

**INCOME AND EXPENDITURE**

Prepared for

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

**FOR PERIOD  
1ST JANUARY 2024 TO 31ST DECEMBER 2024**

## **MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH**

### **CHURCH INFORMATION**

**Charity Number** 1159256

**Trustees** Rev Nana-Sei Tweretwie  
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  
Unit 7 Cochran Close  
Crownhill  
Milton Keynes  
MK8 0AJ

## **MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH FOR THE YEAR ENDED 31 DECEMBER 2024**

### **REPORTS**

The Trustees presents their report and financial statements for the year ended 31st December 2024

#### **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

## **MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH FOR THE YEAR ENDED 31 DECEMBER 2024**

### **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 to 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. Spiritual guidance is also given to church members of anyone who needs it.

#### *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*

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

## **MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH FOR THE YEAR ENDED 31 DECEMBER 2024**

### **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 **£297,396.72**

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 leasehold 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 2024**

**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 4th Feb 2025 and signed on its behalf

  

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**Rev Nana Sei Tweretwie**

**MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**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 2024 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 2024**

**Date: 4th Feb 2025**

**TRACKRECORDS MANAGEMENT SERVICES LIMITED  
UNIT 7 COCHRAN CLOSE  
CROWNHILL  
MILTON KEYNES  
MK8 0AJ**



**MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH**  
**FOR PERIOD 1st January 2024 to 31st DECEMBER 2024**

Income & Expenditure	<u>2024</u>	<u>2023</u>
	Unrestricted Funds	Unrestricted Funds
	£	£
<b>INCOME</b>		
Total Offering	115,524.30	146,217.32
Tithes	78,851.21	70,179.46
Gift Aid	40,831.37	29,461.85
Other income	23,725.21	603.94
Food Bank	50.00	450.00
Fundraising	18,751.33	324.00
Departmental Offering	2,813.30	741.40
Welfare Dues	1,075.00	1,050.00
Bedford Church Offering	13,883.00	10,079.53
Youth Offering & Fundraising	245.00	1,353.15
Building Fund Contribution	200.00	1,763.00
Sunday School Books	467.00	734.31
Sunday School Fundraising	980.00	741.00
<b>Total Income</b>	<b>297,396.72</b>	<b>263,698.96</b>
<b>EXPENDITURE</b>		
Pastoral Expenses	64,879.57	47,402.79
Church Mortgage, Rate & Service Charge	3,523.61	4,560.03
Mission Expenses	45,374.55	54,116.53
Welfare Support	4,627.10	19,351.23
Departmental Expenses	12,648.86	17,396.73
Motor Expenses	20,622.52	6,175.88
Donation, Gifts & Food Bank Expenses	1,640.00	6,660.00
Depreciation & Equipment Expensed	3,949.80	7,268.54
Premises Expenses	19,810.73	21,906.55
Fuel Expenses	13,720.86	14,038.65
Mortgage Loan Interest	8,271.55	7,589.00
Refreshments	4,191.85	2,668.98
Gift Aid Recovery Expense	2,500.00	2,500.00
General Expenses (Various Purchase)	36,443.15	6,842.23
Stationery & Postage	2,888.30	1,528.18
Training	1,000.00	4,200.00
Website Maintenance	410.00	18.00
Administrator Fees & Software	3,651.13	4,009.60
Advertising & Media Department	17,867.42	90.00
Travel	6,691.73	4,403.81
Insurance Expenses	6,017.92	4,059.61
Subscriptions	5,284.13	5,874.30
Bank Fees	117.37	212.99
	<b>286,132.15</b>	<b>242,873.63</b>
<b>NET PROFIT</b>	<b>11,264.57</b>	<b>20,825.33</b>

**MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH  
FOR PERIOD 1st January 2024 to 31st DECEMBER 2024**

**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



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Rev Nana Sel 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 Limited  
Unit 7 Cochran Close  
Crownhill  
Milton Keynes  
MK8 0AJ

**MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH  
BALANCE SHEET  
AS AT 31st DECEMBER 2024**

			<u>2024</u>	<u>2023</u>
	Notes	£	£	
<b>FIXED ASSETS</b>				
Tangible assets	5		343,776	343,878
<b>CURRENT ASSETS</b>				
Debtors	6	0	0	
Llyods Bank		2,404	1303	
Bedford Church		7,944	8,836	
Metro Bank		0	3,429	
		<u>10,348</u>	<u>13,568</u>	
<b>CREDITORS</b>				
Amounts falling due	7	<u>87,490</u>	<u>105,056</u>	
Net Current Assets/ (Liabilities)			-77,142	-91,488
Total Assets Less Current Liabilities			<u>266,634</u>	<u>252,390</u>
<b>NET ASSETS / (LIABILITIES)</b>			<u><b>266,634</b></u>	<u><b>252,390</b></u>
<b>CAPITAL &amp; RESERVES</b>				
Profit and loss account			11,265	20,825
Profit and loss reserve			255,369	231,565
			<u><b>266,634</b></u>	<u><b>252,390</b></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 ..... 2025

12/02/25

**MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH**  
**BALANCE SHEET**  
**AS AT 31st DECEMBER 2024**

**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:

	<b>2024</b>
	<b>£</b>
Depreciation of tangible fixed assets	153
Pastors remuneration included	49,468
Pastors pension contributions	1,387
	<b>51,008</b>

**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 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

**5. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	343,929
31st December 2024 Additions	0
At 31st December 2024	<u>343,929</u>
<b>Depreciation</b>	
Charge for the year	153
At 31st December 2024	<u>153</u>
<b>Net Book Value @ 31st December 2024</b>	<u><u>343,776</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	0
Bank Loan	87,490
	<u>87,490</u>

**MIRACLE TEMPLE ASSEMBLIES OF GOD CHURCH  
FOR PERIOD ENDING 31st DECEMBER 2024**

**Detailed Income & Expenditure**

	£	Unrestricted Funds £
<b>INCOME</b>		
31st Night Offering		958.45
Bedford Church - 31st Night Offering		215.00
Bedford Offering		6,333.00
Building Fund Contribution		200.00
Childrens Offering & Fundrasing		1,587.51
First Fruit Offering		8,494.70
Food Bank Donation		50.00
Friday Offering		2,297.22
Choir Dues, Offering, Fundraising		470.00
Fundraising		13,275.00
Gift Aid		40,831.37
Harvest Offering		21,740.04
Media Fundraising		5,006.33
Men's Ministry Offering		695.00
Other Revenue		23,466.21
Seed Offering		13,789.84
Special Offering		4,069.10
Sunday Offering		56,544.98
Sunday School Books		467.00
Sunday School Fundraising		980.00
Thanksgiving Offering		5,827.46
Thanksgiving - Bedford Church		440.00
Tithes - Bedford Church		7,110.00
Tithes		78,851.21
Welfare Dues		1,075.00
Women's Ministry Offering		2,118.30
Youth Offering & Fundraising		245.00
Easter Offering		259.00
<b>Total Income</b>		<b>297,396.72</b>

**EXPENDITURE**

Administrator Fees	3,300.00
Advertising & Media Department	17,867.42
AOG (3%)	4,930.00
Bank charges	117.37
Mortgage Loan Interest	8,271.55
Missions Expenses	45,374.55
Broadband	395.38
Church Bus Expenses	17,972.52
Church Car Expenses	2,650.00

Council Tax	3,045.29
Electricity & Gas Bill	13,879.78
Fuel	13,720.86
General Expenses	36,443.15
Gift	1,640.00
Gift Aid Recovery Deductions	2,500.00
Insurance	6,017.92
Website Development & Maintenance	410.00
Service Charge	3,523.61
Pastors PAYE	14,024.67
Pastors Pension	1,387.36
Pastors Wages	49,467.54
Premises Expenses	328.50
Refreshment	4,191.85
Repair & Maintenance	1,336.01
Software For Accounts	351.13
Stationery, Printing & Postage	1,932.72
Subscriptions	354.13
Sunday School Books	955.58
Equipment Expensed	3,796.69
Telephone Bill	825.77
Training	1,000.00
Travel	6,691.73
Departmental Expenses	7,542.77
Wages & Salary	5,106.09
Welfare Support	4,627.10
Depreciation	153.11
	<u>286,132.15</u>

**NET PROFIT / LOSS**

11,264.57

# Depreciation

## Equipment

<u>Desc.</u>	<u>Asset number</u>	<u>Cost (BV)</u>	<u>Additions</u>	<u>Dep charge 24/24</u>	<u>NBV-24/24</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	0.00	0.00
Musical Instrument	FA-0019	43.75	0.00	0.00	0.00
Drums	FA-0020	40.10	0.00	0.00	0.00
Keyboard (Bedford)	FA-0021	56.87	0.00	0.00	0.00
Keyboard	FA-0022	0.00	0.00	0.00	0.00
Purchase of Loud Speaker	FA-0023	0.00	0.00	0.00	0.00
Camera - 00832	FA-0024	13.12	0.00	3.28	9.84
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	123.96	0.00	0.00	110.50
Musical Instrument	FA-0032	47.00	0.00	0.00	47.00
Printer	FA-0033	151.46	0.00	149.83	1.63
Drums	FA-0034	0.00	0.00	0.00	0.00
Drums	FA-0035	351.63	0.00	0.00	514.03
Building		196,000.00	0.00	0.00	196,000.00
<b>Total</b>		<b>343,929.41</b>	<b>0.00</b>	<b>153.11</b>	<b>343,776.30</b>