

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

England & Wales · Charity number 1161556

## Details

---

**Other names** TJC UKGA

**Status** Registered

**Legal form** Trust

**Registered** 2015-05-06

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** True Jesus Church  
Boyd Street  
Shieldfield  
Newcastle upon Tyne  
NE2 1AP

**Phone** 0191 232 4836

**Email** [ukga@tjc.org](mailto:ukga@tjc.org)

**Website** <https://uk.tjc.org>

## Activities

---

**Objects:** TO ADVANCE THE CHRISTIAN FAITH FOR THE BENEFIT OF THE PUBLIC IN ACCORDANCE WITH THE STATEMENT OF FAITH ATTACHED HERETO BY CO-ORDINATING THE ACTIVITIES OF THE LOCAL CHURCHES AND PROVIDING POLICIES AND GUIDANCE TO THEM AND TO EVANGELISE AND PROPAGATE THE GOSPEL AND PROVIDE HELP AND SPIRITUAL SUPPORT.

**Activities:** To advance the Christian faith for the benefit of the public in accordance with the statement of faith attached hereto by co-ordinating the activities of the local churches and providing policies and guidance to them and to evangelise and propagate the gospel and provide help and spiritual support

## Classification

---

- **How:** Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£651,725	£557,995	£4,504,464	9
2023-09-30	£593,561	£379,184	£4,410,734	8
2022-09-30	£719,549	£380,191	£4,196,357	8
2021-09-30	£836,064	£376,379	£3,856,999	8
2020-09-30	£778,151	£314,749	£3,397,314	8

## Trustees

Name	Role	Appointed
Anthony Shu Ming Tang		2020-01-01
Johnny Chung Wai Liu		2022-11-21
KENNETH GUOMIN ZHOU		2015-04-14
KON FAH CHONG		2015-04-14
MICHAEL PARRETT		2015-04-14
Michael Sheung Chun Hsu		2017-01-01
SAM CHAN		2015-04-14
Stephen Tin Loi Sek		2017-01-01
TIN WAN HO		2015-04-14
WILLIAM SZE HUNG HO		2022-11-21
Wai Kee Ng		2025-11-24
YUK KONG TANG		2023-11-12

**THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM**

England & Wales - Charity number 1161556

---

# Accounts

---

**THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH,  
UNITED KINGDOM**

**FINANCIAL STATEMENTS**

**FOR**

**30 SEPTEMBER 2024**

**Charity No: 1161556**

**WHITELAW WELLS**

Statutory Auditor

9 Ainslie Place

Edinburgh

EH3 6AT

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

---

<b>CONTENTS</b>	<b>PAGE</b>
General Assembly Board Annual Report	2 - 6
Independent Auditor's Report	7 - 9
Statement of Financial Activities	10
Balance Sheet	11
Statement of Cash Flows	12
Notes to the Financial Statements	13 - 23

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

### YEAR ENDED 30 SEPTEMBER 2024

---

The General Assembly Board members have pleasure in presenting their report for the year ended 30 September 2024.

The financial statements comply with the General Assembly's constitution, the Charities Act 2011 (as amended), and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### OBJECTIVES AND ACTIVITIES OF THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

#### **Purpose**

The objectives of the General Assembly are:

- to co-ordinate and support the local churches, prayer houses and places of worship of the True Jesus Church in the UK and provide policies and guidance to them;
- to worship the one true God, keep the teachings of the Bible, proclaim the complete gospel of salvation of Jesus Christ, and prepare for the second coming of the Lord Jesus.

#### **Aims and Activities**

These objectives are met through regular meetings to discuss the needs within each local community and co-ordinating all the affiliated churches. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

#### **Grant Making Policy**

The General Assembly Board operates a policy to contribute a proportion of its income to the International Assembly of the True Jesus Church. The level of this contribution is suggested by the International Assembly on an annual basis. Other donations are made by identifying projects and organisations they wish to support and are discussed before any donation is made.

### ACHIEVEMENTS AND PERFORMANCE

The General Assembly has increased in membership and has generally strengthened the faith of its members in line with the objectives outlined above by such activities as special services, seminars, fellowships, religious education, convocations and publications.

The organisation serves all the communities in the UK, although most members are from the Chinese Community.

In May 2023, the organisation completed the purchase of an office building at Cramlington in Northumberland, which will be developed into an administrative building and a chapel. The Building Committee, under the General Assembly, is overseeing the project until the renovation work is completed. In July 2024, the organisation conducted the second round of fundraising from local churches and continues to raise funds for the project.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2024

---

### FINANCIAL REVIEW

Allocated offerings received during the year totalled £525,248 (2023: £487,288) and restricted donations totalled £89,654 (2023: £74,155). Total income for the year was £651,725 (2023: £593,561), with expenditure of £557,995 (2023: £379,184) leaving a surplus for the year of £93,730 (2023: £214,377). At the balance sheet date, the unrestricted reserves were £1,331,302 (2023: £1,242,478), including designated funds of £303,794 (2023: £276,992) with £3,173,162 (2023: £3,168,256) in restricted funds.

#### **Investment Policy**

The reserves are currently held in cash, which the General Assembly Board feels is appropriate given the continuing volatility of the stock market. The General Assembly Board will keep this policy under review.

#### **Risk Management**

The General Assembly Board has assessed the major risks to which the General Assembly is exposed and are satisfied that systems are in place to mitigate the exposure to the major risks. The principal risks and uncertainties facing the General Assembly are:

##### *Financial Risk*

Following the purchase of the building in Cramlington, the ongoing capital development project is a significant additional risk to the organisation. However, the project will not commence until sufficient funding to complete the project is available. The risk of negative cash flow has been mitigated by a significant fundraising programme.

##### *Other Risks*

Internal control risks are minimised by procedures for authorisation of all transactions.

#### **Reserves Policy**

The free reserves are the total unrestricted funds less the amount designated for the acquisition of church buildings, and equate to £1,027,508 (2023: £965,486). The General Assembly Board, and indeed the True Jesus Church in general, adopt a very conservative financial management strategy and would not normally borrow funds from commercial financial institutions. Hence the General Assembly Board has accumulated a large surplus of free reserves but such a reserve is held for the purpose of capital expenditure when necessary, e.g. purchase of properties by affiliated churches or when large programmes need to be undertaken requiring resources larger than the normal operating budget.

In addition, it is not unusual to lend funds to affiliated churches upon their request when they in turn require to incur capital expenditure. In such cases, money would be lent at zero rate of interest and be repaid when the affiliated church was capable to do so.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2024

---

### PLANS FOR FUTURE PERIODS

The General Assembly is to undertake further evangelism in the UK by organising online national evangelistic services, providing evangelistic training to members and co-ordinating with its local churches, prayer houses and places of worship to preach the gospel. In addition, the organisation has continued holding online Bible studies, spiritual convocations, seminars and theological training courses to encourage members to grow into the stature of Christ in line with its stated objectives.

As the acquisition of the office building at Cramlington in Northumberland has been completed, the organisation is now focusing on planning and carrying out improvement works there, including interior design and fitting out.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### **Status of Charity and Governing Document**

The General Assembly of the True Jesus Church, United Kingdom is registered as a charity with the Charity Commission for England and Wales with charity number 1161556. The General Assembly is governed by its Bylaws, Rules and Regulations and Trust Deed. The Bylaws, Rules and Regulations and the Trust Deed were last updated on 18 November 2024 and 10 September 2018 respectively.

The General Assembly acts as an “umbrella organisation” for the local churches, prayer houses and places of worship of the True Jesus Church in the UK, these bodies being affiliated but independent of the General Assembly. In order to achieve its objectives, the General Assembly co-operates, assists and works in collaboration with the various local churches, prayer houses and places of worship.

#### **Organisational Structure**

The organisation is formed by all the local churches and prayer houses of the True Jesus Church in the UK. Each church sends delegates to the annual Church Delegate Conferences. They in turn elect the General Assembly Board triennially. The General Assembly Board, with the exception of the salaried full-time divine workers employed by the General Assembly, are appointed Charity Trustees. Following the election held in November 2022, the General Assembly Board consists of 15 members who will serve for a term of three years and are eligible for re-election. The General Assembly Board is the highest executive body in the organisation and executes resolutions passed by the Church Delegate Conferences as well as carrying out the day to day running of the General Assembly.

#### **Trustees' Training**

The current Trustees have held their posts for several years and are fully conversant with the work of the charity. Should a Trustee leave between Church Delegate Conferences, the remaining Trustees will meet to appoint a new Trustee based on their skills and experience. The existing Trustees will mentor the new Trustee until they are familiar with the day to day workings and aims of the charity, and they will be given the opportunity to contribute fully to any management issues that are brought to the attention of the General Assembly Board.

#### **Related Parties**

The General Assembly is affiliated to the International Assembly of the True Jesus Church but remains an independent charity.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2024

---

### Pay Policy for Senior Staff

The General Assembly consider the board members to be the key management personnel of the charity. The pay of all staff is reviewed annually and normally increased in accordance with the UKGA Pay Scale and the Retail Price Index published by the government.

### LEGAL AND ADMINISTRATIVE INFORMATION

**Charity Name** The General Assembly of the True Jesus Church, United Kingdom (known as TJC UKGA)

**Charity Number** 1161556

<b>General Assembly Board</b>	Kon Fah (Ezra) Chong	Chairman (London) *
	Stephen Tin Loi Sek	Vice-chairman (Elgin)*
	Fook Fah Chong	Head of Department of Religious Affairs (UKGA Preacher) #
	Michael Parrett	Head of Department of General Affairs (Forest Hill) *
	Michael (Zephaniah) Hsu	Head of Department of Financial Affairs (Edinburgh)*
	Chi Wing (Michael) Chan	Head of Department of Training (UKGA Preacher) #
	Yuk Kong Tang	Appointed on 12 November 2023 and was elected as the Head of Department of Literary Ministry on 25 February 2024 (Leicester) *
	Kuo Zhang	Head of Department of Literary Ministry and board member until 12 November 2023 (Portsmouth) *
	Sam (Chung Pok) Chan	(Edinburgh) *
	Tak Fai (Stephen) Ho	(Newcastle) *
	Tin Wan (Simon) Ho	(Newcastle) *
	William (Nahum) Ho	(Newcastle) *
	Johnny Koon Wong Liu	(UKGA Preacher) #
	Johnny (Jonah) Liu	(Newcastle) *
	Anthony (Nathan) Tang	(Newcastle) *
	Kenneth (Nehemiah) Zhou	(London) *

\* signifies board member is also a trustee of the local church

# signifies board member is not a trustee of the General Assembly

**Secretary** Michael Parrett

**Principal Address** Boyd Street  
Shieldfield, Newcastle upon Tyne  
England, NE2 1AP

**Independent Auditor** Whitelaw Wells  
Chartered Accountants & Statutory Auditors  
9 Ainslie Place, Edinburgh, EH3 6AT

**Bankers** The Royal Bank of Scotland  
Edinburgh West End Office Branch  
142-144 Princes Street, Edinburgh, EH2 4EQ

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2024

---

### RESPONSIBILITIES OF THE GENERAL ASSEMBLY BOARD

The General Assembly Board are responsible for preparing the General Assembly Board's Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the General Assembly Board to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The General Assembly Board are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The General Assembly Board are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

### Statement as to Disclosure of Information to Auditors

So far as the General Assembly Board are aware, there is no relevant audit information (as defined by the Charities Act 2011) of which the charity's auditors are unaware, and each members of the board has taken all steps he ought to have as a member of the board in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by the General Assembly Board 19 June 2025 and signed on their behalf by:



Michael Parrett  
Secretary

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2024

---

### Opinion

We have audited the financial statements of The General Assembly of the True Jesus Church, United Kingdom for the year ended 30 September 2024, which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, Including FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2024 and of its incoming resources and application of the resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with The Charities Act 2011 (as amended) (the Charities Act).

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in Auditors' responsibilities for the audit of financial statements in our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2024

---

misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which The Charities Act 2011 (the Charities Act) requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' annual report; or
- Proper accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of the Trustees**

As explained more fully in the Trustees' responsibilities statement set out on page 6, the Trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees intend to liquidate the Trust or cease operations, or has no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 155 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error.

From enquiries of those charged with governance, it was determined that the risk of material misstatement from fraud was low with little scope for fraud to occur. Our audit testing is designed to detect material misstatements from fraud where there is not high level collusion.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2024

---

Our audit testing was designed to detect material misstatements from other irregularities that result from error where there is not high level concealment of the error. In this regard the following audit work was undertaken: applicable laws and regulations were reviewed and discussed with management; senior management meeting minutes were reviewed; internal controls were reviewed; and journals were reviewed. From this audit testing it was determined that the risk of material misstatement in this regard was low.

We performed income and expenditure testing which was designed to identify any irregularities as a result of mistakes or human error. From this audit testing it was determined that the risk of material misstatement in this regard was low.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

This description forms part of our Report of the Auditors.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with The Charities Act 2011 (the Charities Act). Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Whitelaw Wells*

Whitelaw Wells  
Statutory Auditor  
9 Ainslie Place  
Edinburgh  
EH3 6AT

Whitelaw Wells is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

20 June 2025

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 SEPTEMBER 2024

---

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income and endowments from:</b>					
Donations					
<i>Contributions from local churches</i>		525,248	89,654	614,902	561,443
Investment income		23,523	13,300	36,823	32,118
		_____	_____	_____	_____
<b>Total income</b>	<b>2</b>	<b>548,771</b>	<b>102,954</b>	<b>651,725</b>	<b>593,561</b>
		_____	_____	_____	_____
<b>Expenditure on:</b>					
Charitable activities	<b>3</b>	513,776	44,219	557,995	379,184
		_____	_____	_____	_____
<b>Total expenditure</b>		<b>513,776</b>	<b>44,219</b>	<b>557,995</b>	<b>379,184</b>
		_____	_____	_____	_____
<b>Net income</b>		<b>34,995</b>	<b>58,735</b>	<b>93,730</b>	<b>214,377</b>
Transfers between funds		53,829	(53,829)	-	-
		_____	_____	_____	_____
<b>Net movement in funds</b>		<b>88,824</b>	<b>4,906</b>	<b>93,730</b>	<b>214,377</b>
Funds brought forward		1,242,478	3,168,256	4,410,734	4,196,357
		_____	_____	_____	_____
<b>Funds carried forward</b>		<b>1,331,302</b>	<b>3,173,162</b>	<b>4,504,464</b>	<b>4,410,734</b>
		=====	=====	=====	=====

The General Assembly has no recognised gains or losses other than the results for the year as set out above.

All activities relate to continuing operations.

The notes on pages 13-23 form part of these financial statements.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

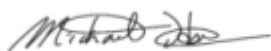
## BALANCE SHEET

30 SEPTEMBER 2024

---

	Note	£	2024 £	2023 £
<b>FIXED ASSETS</b>				
Tangible assets	7		2,380,215	2,333,325
<b>CURRENT ASSETS</b>				
Debtors: <i>amounts falling due in less than one year</i>	8	204,772		180,197
<i>amounts falling due in greater than one year</i>	9	86,541		93,095
Cash at bank and in hand		1,875,362		1,820,598
			<hr/>	<hr/>
		2,166,675		2,093,890
<b>CREDITORS: amounts falling due within one year</b>	10	(42,426)		(16,481)
			<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>			2,124,249	2,077,409
			<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,504,464	4,410,734
			<hr/> <hr/>	<hr/> <hr/>
<b>FUNDS</b>				
Unrestricted Funds	11		1,027,508	965,486
Designated Funds	11		303,794	276,992
Restricted Funds	11		3,173,162	3,168,256
			<hr/>	<hr/>
			4,504,464	4,410,734
			<hr/> <hr/>	<hr/> <hr/>

These financial statements were approved by the General Assembly Board and are signed on their behalf by:



Michael (Zephaniah) Hsu

Date 19 June 2025

The notes on pages 13-23 form part of these financial statements.

---

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## STATEMENT OF CASH FLOWS

30 SEPTEMBER 2024

	2024	2023
	£	£
<b>Cash flows from operating activities:</b>		
Net cash provided by operating activities	68,182	124,010
	=====	=====
<b>Cash flows from investing activities:</b>		
Interest	34,075	29,136
Loan repaid by other churches in the year	-	-
Purchases of fixed assets	(47,493)	(2,198,897)
	-----	-----
<b>Net cash provided by investing activities</b>	<b>(13,418)</b>	<b>(2,169,761)</b>
	=====	=====
<b>Change in cash and cash equivalents in the year</b>	<b>54,764</b>	<b>(2,045,751)</b>
Cash and cash equivalents at the beginning of the year	1,820,598	3,866,349
	-----	-----
<b>Cash and cash equivalents at the end of the year</b>	<b>1,875,362</b>	<b>1,820,598</b>
	=====	=====
<b>RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net income for the year (as per the Statement of Financial Activities)</b>	<b>93,730</b>	<b>214,377</b>
<b>Adjustments for:</b>		
Depreciation charge	603	602
Interest from investments	(34,075)	(29,136)
(Increase) in debtors	(18,021)	(63,484)
Increase in creditors	25,945	1,651
	-----	-----
<b>Net cash provided by operating activities</b>	<b>68,182</b>	<b>124,010</b>
	=====	=====
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>		
Instant access bank deposits	1,875,362	1,820,598
	-----	-----
Total cash and cash equivalents	1,875,362	1,820,598
	=====	=====

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2024

---

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

The General Assembly of the True Jesus Church, United Kingdom meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recorded at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The General Assembly Board is not aware of any factors that affect the charity's ability to continue as a going concern for a period of at least 12 months from the date of signing of these financial statements as such have prepared the accounts under the going concern principle.

#### **Income recognition**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations and income from charitable activities are included in the year in which they are receivable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### **Expenditure**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. The General Assembly is not registered for VAT and accordingly is shown gross of irrecoverable VAT.

Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries and governance costs. It includes both costs that can be allocated directly to activities and those costs of an indirect nature necessary to support them.

Grants are only regarded as commitments when the Trustees have approved a request for support that is payable over a financial year-end and have written to the beneficiary stating the amount and period over which grants will be made. If, within the commitment period, a beneficiary ceases or materially adversely changes its charitable operations or fails to meet any funding condition the Trustees would have no hesitation in withdrawing their commitment. If the grant is not recognised as a commitment it is recognised as paid.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2024

---

### 1. ACCOUNTING POLICIES (Continued)

#### **Expenditure (continued)**

Support costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

#### **Depreciation**

Fixed assets are originally recorded at cost. Items are not capitalised if expenditure is less than £500. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property – nil  
Computer equipment – 25% SL

Freehold property has not been depreciated, which is not in line with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The General Assembly Board do not feel that the freehold property is reducing in value and therefore have not applied any depreciation.

#### **Loans**

The provision for a multi-year loan debtor is recognised at its present value where settlement is due over more than one year from the date of the award, there are no conditions under the control of the General Assembly that would result in the debtor ceasing to make future payment(s), settlement is probable and the effect of discounting is material. The discount rate used is 3%, the General Assembly Board consider this to be appropriate.

#### **Other Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### **Pensions**

The charity contributes to the individual personal pensions of its employees. The annual contributions are charged to the income and expenditure account.

#### **Restricted funds**

Restricted funds are to be used for specific purposes as laid down by the donor.

#### **Unrestricted funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

#### **Designated funds**

Designated funds are funds designated by the General Assembly Board for a specific purpose.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2024

---

### 1. ACCOUNTING POLICIES (Continued)

#### Provisions

Provisions are recognised when the charity has a present obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligations and a reliable estimate can be made of the amount of the obligation.

#### Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 2. INCOME

	Unrestricted Funds £	Restricted funds £	2024 Total £	2023 Total £
<b>Donations</b>				
Contributions from local churches	525,248	89,654	614,902	561,443
<b>Investments</b>				
Bank interest	20,775	13,300	34,075	29,136
Finance income	2,748	-	2,748	2,982
	_____	_____	_____	_____
<b>Total Income</b>	548,771	102,954	651,725	593,561
	=====	=====	=====	=====

Income was £651,725 (2023: £593,561) of which £548,771 (2023: £501,901) was unrestricted and £102,954 (2023: £91,660) was restricted.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2024

### 3. TOTAL EXPENDITURE

	Note	Donations £	Church Activities £	Total 2024 £	Total 2023 £
Donations	4	106,541	-	106,541	31,886
Salaries and wages	5	-	336,816	336,816	290,142
Board travel expenses		-	19,103	19,103	21,866
Department of Religious Affairs		-	12,328	12,328	5,389
Department of Financial Affairs		-	-	-	35
Department of Training		-	24,037	24,037	-
Department of General Affairs		-	2,535	2,535	3,050
Finance costs		-	-	-	76
Building expenses		-	44,219	44,219	17,612
Depreciation		-	603	603	602
Bank charges		-	3,159	3,159	-
Sundry		-	1,520	1,520	2,738
<b>Support Costs:</b>					
Accountancy fees		-	1,974	1,974	1,608
Audit fees		-	5,160	5,160	4,200
		<u>106,541</u>	<u>451,454</u>	<u>557,995</u>	<u>379,184</u>

Expenditure was £557,995 (2023: £379,184) of which £44,219 (2023: £25,693) was restricted and £513,776 (2023: £353,491) was unrestricted. Further breakdown of expenses is not undertaken as the Trustees believe there is only one main activity.

### 4. NET INCOME FOR THE YEAR

	2024 £	2023 £
This is stated after charging:-		
Depreciation	603	602
Auditor's remuneration: audit fees	5,160	4,200
Auditor's remuneration: non-audit fees	1,974	1,608
	<u>7,737</u>	<u>6,410</u>

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2024

---

### 5. GRANTS & DONATIONS PAYABLE

	Unrestricted	Restricted	2024 £	2023 £
International Assembly	76,000	-	76,000	-
Donations to local churches	10,541	-	10,541	3,805
Donations to overseas churches	-	-	-	8,081
Aberdeen Building Fund	-	-	-	20,000
Essex Building Fund	20,000	-	20,000	-
	=====	=====	=====	=====
	106,541	-	106,541	31,886
	=====	=====	=====	=====

Grants and donations payable were £106,541 (2023: £31,886) of which £106,541 (2023: £3,805) was unrestricted and £Nil (2023: £28,081) was restricted. No grants and donations were awarded to individuals during the year (2023: £nil).

### 6. STAFF COSTS

	2024	2023
The average number of staff during the year calculated on a head count basis was:	9	8
	=====	=====
	£	£
Staff costs comprise:		
Salaries and wages	299,278	257,821
Social security costs	30,219	20,683
Pension costs	7,319	11,638
	=====	=====
	336,816	290,142
	=====	=====

The General Assembly considers its key management personnel to comprise the Board members of which 3 members are full-time preachers. The total employment benefits, including employer pension contributions of the key management personnel, were £125,586 (2023: £116,633). No employee was paid a salary of more than £60,000 per annum.

The General Assembly employs seven full-time preachers, a secretary and a literary ministry office worker. The preachers are not attached to any particular local church but their work is based on assignments coordinated by the Department of Religious Affairs. A preacher's annual schedule is confirmed by the General Assembly Board in the preceding year.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2024

### 7. TANGIBLE FIXED ASSETS

	Computer equipment £	Freehold Property £	Total £
<b>COST</b>			
At 1 October 2023	2,410	2,332,722	2,335,132
Additions	-	47,493	47,493
	-----	-----	-----
At 30 September 2024	2,410	2,380,215	2,382,625
	-----	=====	=====
<b>DEPRECIATION</b>			
At 1 October 2023	1,807	-	1,807
Charge for the year	603	-	603
	-----	-----	-----
At 30 September 2024	2,410	-	2,410
	-----	=====	=====
<b>NET BOOK VALUE</b>			
<b>At 30 SEPTEMBER 2024</b>	-	2,380,215	2,380,215
	=====	=====	=====
At 30 September 2023	603	2,332,722	2,333,325
	=====	=====	=====

The original cost of the properties were:

Apartment 5, Stranmillis Reach, Off Stranmillis Embankment, Belfast:	£133,825
Unit 1, Silverton Court, Northumberland Business Park, Cramlington:	£2,086,000

The property in Belfast is rented to the Place of Worship in Belfast at no cost. The property in Cramlington will be developed into an administrative building of the organisation.

### 8. DEBTORS: Amounts due in less than one year

	2024 £	2023 £
Accrued income – contributions from affiliated churches receivable	195,425	161,503
Loans to affiliated churches	9,347	18,694
	-----	-----
	204,772	180,197
	=====	=====

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2024

### 9. DEBTORS: Amounts due in more than one year

	2024 £	2023 £
Loans to affiliated churches	86,541	93,095
	<u>          </u>	<u>          </u>

Loans to affiliated churches comprise of two loans to the Place of Worship in Manchester.

The loans were made for the purpose of purchasing new church buildings. The loans are interest free and repayable in annual instalments of £9,325. At the year end the outstanding amounts before discounting were £112,225.

### 10. CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Accruals	42,426	16,481
	<u>          </u>	<u>          </u>
	<u>42,426</u>	<u>16,481</u>

### 11. MOVEMENT IN FUNDS

	Balance at 01.10.23 £	Income £	Expenditure £	Transfers £	Balance at 30.09.24 £
<b><u>RESTRICTED FUNDS</u></b>					
Building Fund: Belfast	133,825	-	-	-	133,825
UKGA Building Fund	2,473,578	27,211	(44,219)	26,171	2,482,741
UKGA Evangelism Fund	400,083	20,032	-	(80,000)	340,115
International Assembly	6,163	5,811	-	-	11,974
Africa & India Fund	112,417	4,350	-	-	116,767
IA Internet Ministry	41,600	550	-	-	42,150
Donations to Essex Place of Worship	590	-	-	-	590
Belfast Place of Worship Fund	-	45,000	-	-	45,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total restricted funds	3,168,256	102,954	(44,219)	(53,829)	3,173,162
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2024

### 11. MOVEMENT IN FUNDS (continued)

	Balance at 01.10.23 £	Income £	Expenditure £	Transfers £	Balance at 30.09.24 £
<b><u>UNRESTRICTED FUNDS</u></b>					
General funds	965,486	543,319	(407,235)	(74,062)	1,027,508
<b><i>Designated funds:</i></b>					
UKGA Church Building Development Fund	276,992	5,452	-	21,350	303,794
Donations to local churches	-	-	(10,541)	10,541	-
Donation to Essex Place of Worship	-	-	(20,000)	20,000	-
International Assembly	-	-	(76,000)	76,000	-
	_____	_____	_____	_____	_____
Total unrestricted funds	1,242,478	548,771	(513,776)	53,829	1,331,302
	=====	=====	=====	=====	=====

The above funds at the end of the year represent:-

#### **Purposes of Restricted Funds**

Building Fund - Belfast: The building fund represents the cost of the church building held on behalf of the Place of Worship in Belfast.

UKGA Building Fund: The building fund represents the cost of the office building in Cramlington and the funds received from members for the payment of related expenses. The transfer in the year represents costs incurred to date that were paid for from the general fund and capital additions to the property.

UKGA Evangelism Fund (formerly UKGA Preaching Fund): Funds received for the specific purpose of preaching the gospel and supporting divine works, particularly in pioneer areas where the True Jesus Church has not yet been established. The transfer represents funds reallocated to the general funds, as agreed by the General Assembly Board, in line with the organisation's purposes.

The other restricted funds represent monies received from donors specified for particular purposes. Those funds passed on to the organisations are listed in Note 5.

#### **Purposes of Designated Funds**

UKGA Church Building Development Fund: funds designated to support affiliated churches in building or acquiring premises.

Other designated funds represent funds passed to other organisations as decided by the trustees.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2024

### 11. MOVEMENT IN FUNDS (continued)

	Balance at 01.10.22 £	Income £	Expenditure £	Transfers £	Balance at 30.09.23 £
<b><u>RESTRICTED FUNDS</u></b>					
Building Fund: Belfast	133,825	-	-	-	133,825
UKGA Building Fund	2,454,039	70,202	(17,612)	(33,051)	2,473,578
UKGA Evangelism Fund	389,053	11,030	-	-	400,083
International Assembly	-	6,163	-	-	6,163
Africa & India Fund	108,752	3,665	-	-	112,417
Donations to overseas churches	3,665	-	(8,081)	4,416	-
IA Internet Ministry	41,000	600	-	-	41,600
Donations to Essex Place of Worship	590	-	-	-	590
	-----	-----	-----	-----	-----
Total restricted funds	3,130,924	91,660	(25,693)	(28,635)	3,168,256
	=====	=====	=====	=====	=====
	Balance at 01.10.22 £	Income £	Expenditure £	Transfers £	Balance at 30.09.23 £
<b><u>UNRESTRICTED FUNDS</u></b>					
General funds	793,061	497,281	(353,491)	28,635	965,486
<b>Designated funds:</b>					
UKGA Church Building Development Fund	272,372	4,620	-	-	276,992
	-----	-----	-----	-----	-----
Total unrestricted funds	1,065,433	501,901	(353,491)	28,635	1,242,478
	=====	=====	=====	=====	=====

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2024

---

### 12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Restricted £	2024 Total £
Fixed assets	-	2,380,215	2,380,215
Cash at bank and in hand	1,107,639	767,723	1,875,362
Other net current assets	223,663	25,224	248,887
	-----	-----	-----
At 30 September 2024	1,331,302	3,173,162	4,504,464
	=====	=====	=====
	Unrestricted £	Restricted £	2023 Total £
Fixed assets	603	2,332,722	2,333,325
Cash at bank and in hand	985,064	835,534	1,820,598
Other net current assets	256,811	-	256,811
	-----	-----	-----
At 30 September 2023	1,242,478	3,168,256	4,410,734
	=====	=====	=====

### 13. USE OF THE TRUE JESUS CHURCH, NEWCASTLE

The General Assembly operates from the True Jesus Church, Newcastle premises. No rental is paid for the use of premises.

### 14. RELATED PARTIES AND TRUSTEES' EXPENSES AND REMUNERATION

During the year, 5 members (2023: 10) of the General Assembly Board received reimbursements for expenses incurred during the year of £46,690 (2023: £13,726) while working on behalf of the General Assembly. All trustees act gratuitously.

The General Assembly Board Members as noted on page 5 are also trustees of local True Jesus Churches.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2024

---

### 15. ACTING AS AGENT

The charity acts as an agent for administrative purposes on behalf of the International Assembly of the True Jesus Church, by collecting income and making payments for associated expenses from a UK bank account held in the name of the International Assembly of the True Jesus Church to support local workers and churches in Africa. In summary, the transactions were as follows:

	2024	2023
	£	£
Donations received	83,453	5,872
Expenses reimbursed	79,379	76,108
Bank balance at the year-end	425,513	421,439
	<u>          </u>	<u>          </u>

### 16. CAPITAL COMMITMENTS

The charity entered into contracts with contractors for the improvement works on the office building in Cramlington. The work commenced before the year end and £39,484 (2023: £Nil) was recognised in the financial statements. The remaining amount quoted for, but not yet provided in the financial statements, was £103,497 (2023: £Nil).

**THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM**

England & Wales - Charity number 1161556

---

# Accounts

---

**THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH,  
UNITED KINGDOM**

**FINANCIAL STATEMENTS**

**FOR**

**30 SEPTEMBER 2023**

**Charity No: 1161556**

**WHITELAW WELLS**

Statutory Auditor  
9 Ainslie Place  
Edinburgh  
EH3 6AT

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

---

<b>CONTENTS</b>	<b>PAGE</b>
General Assembly Board Annual Report	2 - 6
Independent Auditor's Report	7 - 9
Statement of Financial Activities	10
Balance Sheet	11
Statement of Cash Flows	12
Notes to the Financial Statements	13 - 23

# **THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM**

## **GENERAL ASSEMBLY BOARD ANNUAL REPORT**

### **YEAR ENDED 30 SEPTEMBER 2023**

---

The General Assembly Board members have pleasure in presenting their report for the year ended 30 September 2023.

The financial statements comply with the General Assembly's constitution, the Charities Act 2011 (as amended), and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES OF THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM**

#### **Purpose**

The objectives of the General Assembly are:

- to co-ordinate and support the local churches, prayer houses and places of worship of the True Jesus Church in the UK and provide policies and guidance to them;
- to worship the one true God, keep the teachings of the Bible, proclaim the complete gospel of salvation of Jesus Christ, and prepare for the second coming of the Lord Jesus.

#### **Aims and Activities**

These objectives are met through regular meetings to discuss the needs within each local community and co-ordinating all the affiliated churches. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

#### **Grant Making Policy**

The General Assembly Board operates a policy to contribute a proportion of its income to the International Assembly of the True Jesus Church. The level of this contribution is suggested by the International Assembly on an annual basis. Other donations are made by identifying projects and organisations they wish to support and are discussed before any donation is made.

### **ACHIEVEMENTS AND PERFORMANCE**

The General Assembly has increased in membership and has generally strengthened the faith of its members in line with the objectives outlined above by such activities as special services, seminars, fellowships, religious education, convocations and publications.

The organisation serves all the communities in the UK, although most members are from the Chinese Community.

In May 2023, the organisation completed the purchase of an office building at Cramlington in Northumberland which will be developed into an administrative building and a chapel. The building committee under the General Assembly will oversee this building project until the improvement works within the building have been completed.

The organisation has not carried out any significant fundraising activities in the year.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2023

---

### FINANCIAL REVIEW

Allocated offerings received during the year totalled £487,288 (2022: £472,655) and restricted donations totalled £74,155 (2022: £244,251). Total income for the year was £501,901 (2022: £719,549), with expenditure of £379,184 (2022: £380,191) leaving a surplus for the year of £214,377 (2022: £339,358). At the balance sheet date the unrestricted reserves were £1,242,478 (2022: £1,065,433), including designated funds of £276,992 (2022: £272,372) with £3,168,256 (2022: £3,130,924) in restricted funds.

#### **Investment Policy**

The reserves are currently held in cash, which the General Assembly Board feels is appropriate given the continuing volatility of the stock market. The General Assembly Board will keep this policy under review.

#### **Risk Management**

The General Assembly Board has assessed the major risks to which the General Assembly is exposed and are satisfied that systems are in place to mitigate the exposure to the major risks. The principal risks and uncertainties facing the General Assembly are:

##### Financial Risk

Following the purchase of the building in Cramlington, the ongoing capital development project is a significant additional risk to the organisation. However, the project will not commence until sufficient funding to complete the project is available. The risk of negative cash flow has been mitigated by a significant fundraising programme.

##### Other Risks

Internal control risks are minimised by procedures for authorisation of all transactions.

#### **Reserves Policy**

The free reserves are the total unrestricted funds less the amount designated for the acquisition of church buildings, and equate to £965,486 (2022: £793,061). The General Assembly Board, and indeed the True Jesus Church in general, adopt a very conservative financial management strategy and would not normally borrow funds from commercial financial institutions. Hence the General Assembly Board has accumulated a large surplus of free reserves but such a reserve is held for the purpose of capital expenditure when necessary, e.g. purchase of properties by affiliated churches or when large programmes need to be undertaken requiring resources larger than the normal operating budget.

In addition, it is not unusual to lend funds to affiliated churches upon their request when they in turn require to incur capital expenditure. In such cases, money would be lent at zero rate of interest and be repaid when the affiliated church was capable to do so.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2023

---

### PLANS FOR FUTURE PERIODS

The General Assembly is to undertake further evangelism in the UK by organising online national evangelistic services, providing evangelistic training to members and co-ordinating with its local churches, prayer houses and places of worship to preach the gospel. In addition, the organisation has continued holding online Bible studies, spiritual convocations, seminars and theological training courses to encourage members to grow into the stature of Christ in line with its stated objectives.

As the acquisition of the office building at Cramlington in Northumberland has been completed, the organisation is now focusing on planning and carrying out improvement works there, including interior design and fitting out.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### **Status of Charity and Governing Document**

The General Assembly of the True Jesus Church, United Kingdom is registered as a charity with the Charity Commission for England and Wales with charity number 1161556. The General Assembly is governed by its Bylaws, Rules and Regulations and Trust Deed. The Bylaws, Rules and Regulations and the Trust Deed were last updated on 5 February 2024 and 10 September 2018 respectively.

The General Assembly acts as an “umbrella organisation” for the local churches, prayer houses and places of worship of the True Jesus Church in the UK, these bodies being affiliated but independent of the General Assembly. In order to achieve its objectives, the General Assembly co-operates, assists and works in collaboration with the various local churches, prayer houses and places of worship.

#### **Organisational Structure**

The organisation is formed by all the local churches and prayer houses of the True Jesus Church in the UK. Each church sends delegates to the annual Church Delegate Conferences. They in turn elect the General Assembly Board triennially. The General Assembly Board, with the exception of the salaried full-time divine workers employed by the General Assembly, are appointed Charity Trustees. Following the election held in November 2022, the General Assembly Board consists of 15 members who will serve for a term of three years and are eligible for re-election. The General Assembly Board is the highest executive body in the organisation and executes resolutions passed by the Church Delegate Conferences as well as carrying out the day to day running of the General Assembly.

#### **Trustees' Training**

The current Trustees have held their posts for several years and are fully conversant with the work of the charity. Should a Trustee leave between Church Delegate Conferences, the remaining Trustees will meet to appoint a new Trustee based on their skills and experience. The existing Trustees will mentor the new Trustee until they are familiar with the day to day workings and aims of the charity, and they will be given the opportunity to contribute fully to any management issues that are brought to the attention of the General Assembly Board.

#### **Related Parties**

The General Assembly is affiliated to the International Assembly of the True Jesus Church but remains an independent charity.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2023

---

### Pay Policy for Senior Staff

The General Assembly consider the board members to be the key management personnel of the charity. The pay of all staff is reviewed annually and normally increased in accordance with the UKGA Pay Scale and the Retail Price Index published by the government.

### LEGAL AND ADMINISTRATIVE INFORMATION

**Charity Name** The General Assembly of the True Jesus Church, United Kingdom (known as TJC UKGA)

**Charity Number** 1161556

<b>General Assembly Board</b>	Kon Fah (Ezra) Chong	Chairman (London) *
	Stephen Tin Loi Sek	Vice-chairman (Elgin)*
	Fook Fah Chong	Head of Department of Religious Affairs (UKGA Preacher) #
	Michael Parrett	Head of Department of General Affairs (Forest Hill) *
	Michael (Zephaniah) Hsu	Head of Department of Financial Affairs (Edinburgh)*
	Chi Wing (Michael) Chan	Head of Department of Training (UKGA Preacher) #
	Yuk Kong Tang	Appointed on 12 November 2023 and was elected as the Head of Department of Literary Ministry on 25 February 2024 (Leicester) *
	Kuo Zhang	Head of Department of Literary Ministry and board member until 12 November 2023 (Portsmouth) *
	Silas Ah Yee Chan	Vice chairman and board member until 21 November 2022 (Elgin)*
	Tin Wan (Simon) Ho	(Newcastle) *
	Ah Chang (Ling Tao) Shek	Head of Department of Financial Affairs and board member until 21 November 2022 (Edinburgh)*
	Sam (Chung Pok) Chan	(Edinburgh) *
	William (Nahum) Ho	(Newcastle) *
	Tak Fai (Stephen) Ho	(Newcastle) *
	Johnny Koon Wong Liu	(UKGA Preacher) #
Johnny (Jonah) Liu	(Newcastle) *	
Anthony (Nathan) Tang	(Newcastle) *	
Kenneth (Nehemiah) Zhou	(London) *	

\* signifies board member is also a trustee of the local church

# signifies board member is not a trustee of the General Assembly

**Secretary** Michael Parrett

**Principal Address** Boyd Street  
Shieldfield, Newcastle upon Tyne  
England, NE2 1AP

**Independent Auditor** Whitelaw Wells  
Chartered Accountants & Statutory Auditors  
9 Ainslie Place, Edinburgh, EH3 6AT

**Bankers** The Royal Bank of Scotland  
Edinburgh West End Office Branch  
142-144 Princes Street, Edinburgh, EH2 4EQ

---

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2023

---

### RESPONSIBILITIES OF THE GENERAL ASSEMBLY BOARD

The General Assembly Board are responsible for preparing the General Assembly Board's Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the General Assembly Board to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The General Assembly Board are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The General Assembly Board are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

### Statement as to Disclosure of Information to Auditors

So far as the General Assembly Board are aware, there is no relevant audit information (as defined by the Charities Act 2011) of which the charity's auditors are unaware, and each members of the board has taken all steps he ought to have as a member of the board in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by the General Assembly Board on 26 May 2024 and signed on their behalf by:



Michael Parrett  
Secretary

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2023

---

### Opinion

We have audited the financial statements of The General Assembly of the True Jesus Church, United Kingdom for the year ended 30 September 2023, which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2023 and of its incoming resources and application of the resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with The Charities Act 2011 (as amended) (the Charities Act).

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in Auditors' responsibilities for the audit of financial statements in our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2023

---

misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which The Charities Act 2011 (the Charities Act) requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' annual report; or
- Proper accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of the Trustees**

As explained more fully in the Trustees' responsibilities statement set out on page 6, the Trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees intend to liquidate the Trust or cease operations, or has no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 155 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error.

From enquiries of those charged with governance, it was determined that the risk of material misstatement from fraud was low with little scope for fraud to occur. Our audit testing is designed to detect material misstatements from fraud where there is not high level collusion.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2023

---

Our audit testing was designed to detect material misstatements from other irregularities that result from error where there is not high level concealment of the error. In this regard the following audit work was undertaken: applicable laws and regulations were reviewed and discussed with management; senior management meeting minutes were reviewed; internal controls were reviewed; and journals were reviewed. From this audit testing it was determined that the risk of material misstatement in this regard was low.

We performed income and expenditure testing which was designed to identify any irregularities as a result of mistakes or human error. From this audit testing it was determined that the risk of material misstatement in this regard was low.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

This description forms part of our Report of the Auditors.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with The Charities Act 2011 (the Charities Act). Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Whitelaw Wells  
Statutory Auditor  
9 Ainslie Place  
Edinburgh  
EH3 6AT

Whitelaw Wells is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

26 May 2024

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 SEPTEMBER 2023

---

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Income and endowments from:</b>					
Donations					
<i>Contributions from local churches</i>		487,288	74,155	561,443	716,906
Investment income		14,613	17,505	32,118	2,643
		_____	_____	_____	_____
<b>Total income</b>	<b>2</b>	<b>501,901</b>	<b>91,660</b>	<b>593,561</b>	<b>719,549</b>
		_____	_____	_____	_____
<b>Expenditure on:</b>					
Charitable activities	<b>3</b>	353,491	25,693	379,184	380,191
		_____	_____	_____	_____
<b>Total expenditure</b>		<b>353,491</b>	<b>25,693</b>	<b>379,184</b>	<b>380,191</b>
		_____	_____	_____	_____
<b>Net income</b>		<b>148,410</b>	<b>65,967</b>	<b>214,377</b>	<b>339,358</b>
Transfers between funds		28,635	(28,635)	-	-
		_____	_____	_____	_____
<b>Net movement in funds</b>		<b>177,045</b>	<b>37,332</b>	<b>214,377</b>	<b>339,358</b>
Funds brought forward		1,065,433	3,130,924	4,196,357	3,856,999
		_____	_____	_____	_____
<b>Funds carried forward</b>		<b>1,242,478</b>	<b>3,168,256</b>	<b>4,410,734</b>	<b>4,196,357</b>
		=====	=====	=====	=====

The General Assembly has no recognised gains or losses other than the results for the year as set out above.

All activities relate to continuing operations.

The notes on pages 13-23 form part of these financial statements.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

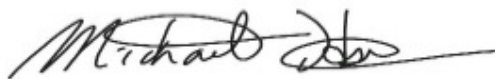
## BALANCE SHEET

30 SEPTEMBER 2023

---

	Note	£	2023 £	2022 £
<b>FIXED ASSETS</b>				
Tangible assets	6		2,333,325	135,030
<b>CURRENT ASSETS</b>				
Debtors: <i>amounts falling due in less than one year</i>	7	180,197		110,350
<i>amounts falling due in greater than one year</i>	8	93,095		99,458
Cash at bank and in hand		1,820,598		3,866,349
		_____		_____
		2,093,890		4,076,157
<b>CREDITORS: amounts falling due within one year</b>				
	9	(16,481)		(14,830)
		_____		_____
<b>NET CURRENT ASSETS</b>			2,077,409	4,061,327
			_____	_____
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,410,734	4,196,357
			=====	=====
<b>FUNDS</b>				
Unrestricted Funds	10		965,486	793,061
Designated Funds	10		276,992	272,372
Restricted Funds	10		3,168,256	3,130,924
			_____	_____
			4,410,734	4,196,357
			=====	=====

These financial statements were approved by the General Assembly Board and are signed on their behalf by:



Michael (Zephaniah) Hsu

Date 26 May 2024

The notes on pages 13-23 form part of these financial statements.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## STATEMENT OF CASH FLOWS

30 SEPTEMBER 2023

---

	2023	2022
	£	£
<b>Cash flows from operating activities:</b>		
Net cash provided by operating activities	124,010	351,483
	=====	=====
<b>Cash flows from investing activities:</b>		
Interest	29,136	3,453
Loan repaid by other churches in the year	-	9,325
Purchases of fixed assets	(2,198,897)	-
	=====	=====
<b>Net cash provided by investing activities</b>	<b>(2,169,761)</b>	<b>12,778</b>
	=====	=====
<b>Change in cash and cash equivalents in the year</b>	<b>(2,045,751)</b>	<b>364,261</b>
Cash and cash equivalents at the beginning of the year	3,866,349	3,502,088
	=====	=====
<b>Cash and cash equivalents at the end of the year</b>	<b>1,820,598</b>	<b>3,866,349</b>
	=====	=====
<b>RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net income for the year (as per the Statement of Financial Activities)</b>	<b>214,377</b>	<b>339,358</b>
<b>Adjustments for:</b>		
Depreciation charge	602	603
Interest from investments	(29,136)	(3,453)
Finance income from loans	-	810
(Increase)/decrease in debtors	(63,484)	13,515
Increase in creditors	1,651	650
	=====	=====
<b>Net cash provided by operating activities</b>	<b>124,010</b>	<b>351,483</b>
	=====	=====
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>		
Instant access bank deposits	1,820,598	3,866,349
	=====	=====
Total cash and cash equivalents	1,820,598	3,866,349
	=====	=====

---

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2023

---

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The General Assembly of the True Jesus Church, United Kingdom meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recorded at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The General Assembly Board is not aware of any factors that affect the charity's ability to continue as a going concern for a period of at least 12 months from the date of signing of these financial statements as such have prepared the accounts under the going concern principle.

#### **Income recognition**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations and income from charitable activities are included in the year in which they are receivable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### **Expenditure**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. The General Assembly is not registered for VAT and accordingly is shown gross of irrecoverable VAT.

Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries and governance costs. It includes both costs that can be allocated directly to activities and those costs of an indirect nature necessary to support them.

Grants are only regarded as commitments when the Trustees have approved a request for support that is payable over a financial year-end and have written to the beneficiary stating the amount and period over which grants will be made. If, within the commitment period, a beneficiary ceases or materially adversely changes its charitable operations or fails to meet any funding condition the Trustees would have no hesitation in withdrawing their commitment. If the grant is not recognised as a commitment it is recognised as paid.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2023

---

### 1. ACCOUNTING POLICIES (Continued)

#### **Expenditure (continued)**

Support costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

#### **Depreciation**

Fixed assets are originally recorded at cost. Items are not capitalised if expenditure is less than £500. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property – nil  
Computer equipment – 25% SL

Freehold property has not been depreciated, which is not in line with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The General Assembly Board do not feel that the freehold property is reducing in value and therefore have not applied any depreciation.

#### **Loans**

The provision for a multi-year loan debtor is recognised at its present value where settlement is due over more than one year from the date of the award, there are no conditions under the control of the General Assembly that would result in the debtor ceasing to make future payment(s), settlement is probable and the effect of discounting is material. The discount rate used is 3%, the General Assembly Board consider this to be appropriate.

#### **Other Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### **Pensions**

The charity contributes to the individual personal pensions of its employees. The annual contributions are charged to the income and expenditure account.

#### **Restricted funds**

Restricted funds are to be used for specific purposes as laid down by the donor.

#### **Unrestricted funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

#### **Designated funds**

Designated funds are funds designated by the General Assembly Board for a specific purpose.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2023

---

### 1. ACCOUNTING POLICIES (Continued)

#### Provisions

Provisions are recognised when the charity has a present obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligations and a reliable estimate can be made of the amount of the obligation.

#### Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 2. INCOME

	Unrestricted Funds £	Restricted funds £	2023 Total £	2022 Total £
<b>Donations</b>				
Contributions from local churches	487,288	74,155	561,443	716,906
<b>Investments</b>				
Bank interest	11,631	17,505	29,136	3,453
Finance income	2,982	-	2,982	(810)
	=====	=====	=====	=====
<b>Total Income</b>	501,901	91,660	593,561	719,549
	=====	=====	=====	=====

Income was £593,561 (2022: £719,549) of which £501,901 (2022: £472,728) was unrestricted and £91,660 (2022: £246,821) was restricted.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2023

### 3. TOTAL EXPENDITURE

	Note	Donations £	Church Activities £	Total 2023 £	Total 2022 £
Donations	4	28,081	3,805	31,886	78,465
Wages	5	-	290,142	290,142	252,194
Board travel expenses		-	21,866	21,866	16,554
Depreciation		-	602	602	603
Department of Religious Affairs		-	5,369	5,369	6,994
Department of Financial Affairs		-	35	35	55
Department of Training		-	-	-	12,000
Department of General Affairs		-	3,050	3,050	-
Finance costs		-	76	76	-
Building expenses		-	17,612	17,612	7,644
Sundry		-	2,738	2,738	324
<b>Support Costs:</b>					
Accountancy fee paid to Auditor		-	528	528	678
Auditor		-	5,280	5,280	4,680
		=====	=====	=====	=====
		28,081	351,103	379,184	380,191
		=====	=====	=====	=====

Expenditure was £379,184 (2022: £380,191) of which £25,693 (2022: £86,059) was restricted and £353,491 (2022: £294,132) was unrestricted. Further breakdown of expenses is not undertaken as the Trustees believe there is only one main activity.

### 4. GRANTS & DONATIONS PAYABLE

	Unrestricted	Restricted	2023 £	2022 £
International Assembly	-	-	-	38,226
Donations to local churches	3,805	-	3,805	463
Donations to overseas churches	-	8,081	8,081	34,550
Donations to Internet Ministry	-	-	-	5,176
Dublin Building Fund	-	-	-	50
Aberdeen Building Fund	-	20,000	20,000	-
	=====	=====	=====	=====
	3,805	28,081	31,886	78,465
	=====	=====	=====	=====

Grants and donations payable were £31,886 (2022: £78,465) of which £3,805 (2022: £50) was unrestricted and £28,081 (2022: £78,415) was restricted. No grants and donations were awarded to individuals during the year (2022: £nil).

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2023

---

### 5. STAFF COSTS

	2023	2022
The average number of staff during the year calculated on a head count basis was:	8	8
	=====	=====
	£	£
Staff costs comprise:		
Salaries and wages	257,821	224,515
Social security costs	20,683	17,036
Pension costs	11,638	10,643
	-----	-----
	290,142	252,194
	=====	=====

The General Assembly considers its key management personnel to comprise the board members of which 3 are full-time preachers. The total employment benefits including employer pension contributions of the key management personnel were £116,633 (2022: £100,931). No employee was paid a salary of more than £60,000 per annum.

The General Assembly employs seven full-time preachers and a secretary. The preachers are not attached to any particular local church but their work is based on assignments coordinated by the Department of Religious Affairs. A preacher's annual schedule is confirmed by the General Assembly Board in the preceding year.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2023

### 6. TANGIBLE FIXED ASSETS

	Computer equipment £	Freehold Property £	Total £
<b>COST</b>			
At 1 October 2022	2,410	133,825	136,235
Additions	-	2,198,897	2,198,897
	-----	-----	-----
At 30 September 2023	2,410	2,332,722	2,335,132
	-----	=====	=====
<b>DEPRECIATION</b>			
At 1 October 2022	1,205	-	1,205
Charge for the year	602	-	602
	-----	-----	-----
At 30 September 2023	1,807	-	1,807
	-----	=====	=====
<b>NET BOOK VALUE</b>			
<b>At 30 SEPTEMBER 2023</b>	603	2,332,722	2,333,325
	=====	=====	=====
At 30 September 2022	1,205	133,825	135,030
	=====	=====	=====

The original cost of the properties were:

Apartment 5, Stranmillis Reach, Off Stranmillis Embankment, Belfast:	£133,825
Unit 1, Silverton Court, Northumberland Business Park, Cramlington:	£2,086,000

The property in Belfast is rented to the Place of Worship in Belfast at no cost, while the property in Cramlington will be developed into an administrative building of the organisation.

### 7. DEBTORS: Amounts due in less than one year

	2023 £	2022 £
Accrued income – contributions from affiliated churches receivable	161,503	101,003
Loans to affiliated churches	18,694	9,347
	-----	-----
	180,197	110,350
	=====	=====

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2023

### 8. DEBTORS: Amounts due in more than one year

	2023	2022
	£	£
Loans to affiliated churches	93,095	99,458
	<u>          </u>	<u>          </u>

Loans to affiliated churches comprise of a loan to the Place of Worship in Manchester.

The loans were made for the purpose of purchasing new church buildings. The loans are interest free and repayable in annual instalments of £9,325. At the year end the outstanding amounts before discounting were £108,806.

### 9. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Accruals	16,481	14,830
	<u>          </u>	<u>          </u>

### 10. MOVEMENT IN FUNDS

	Balance at 01.10.22	Income	Expenditure	Transfers	Balance at 30.09.23
	£	£	£	£	£
<b><u>RESTRICTED FUNDS</u></b>					
Building Fund: Belfast	133,825	-	-	-	133,825
UKGA Building Fund	2,454,039	70,202	(17,612)	(33,051)	2,473,578
UKGA Evangelism Fund	389,053	11,030	-	-	400,083
International Assembly	-	6,163	-	-	6,163
Africa & India Fund	108,752	3,665	-	-	112,417
Donations to overseas churches	3,665	-	(8,081)	4,416	-
IA Internet Ministry	41,000	600	-	-	41,600
Donations to Essex Place of Worship	590	-	-	-	590
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total restricted funds	3,130,924	91,660	(25,693)	(28,635)	3,168,256
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2023

---

### 10. MOVEMENT IN FUNDS (continued)

	Balance at 01.10.22 £	Income £	Expenditure £	Transfers £	Balance at 30.09.23 £
<b>UNRESTRICTED FUNDS</b>					
Designated funds:					
Church Building Development Fund	272,372	4,620	-	-	276,992
General funds	793,061	497,281	(353,491)	28,635	965,486
	_____	_____	_____	_____	_____
Total unrestricted funds	1,065,433	501,901	(353,491)	28,635	1,242,478
	=====	=====	=====	=====	=====

The above funds at the end of the year represent:-

#### Purposes of Restricted Funds

Building Fund - Belfast: The building fund represents the cost of the church building held on behalf of the Place of Worship in Belfast.

UKGA Building Fund: The building fund represents the cost of the office building in Cramlington and the funds received from members for the payment of related expenses. The transfer in the year represents costs incurred to date that were paid for from the general fund.

UKGA Evangelism Fund (formerly UKGA Preaching Fund): Funds received for the specific purpose of preaching the gospel and implementing divine works for the church, especially in the pioneer areas where there is still no True Jesus Church. The transfer represents funds reallocated to the IA International ministry.

The other restricted funds represent monies received from donors specified for particular purposes. Those funds are passed on to the organisations listed in Note 4.

#### Purposes of Designated Funds

Church Building Development Fund: funds designated to support affiliated churches in building or acquiring premises.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2023

### 10. MOVEMENT IN FUNDS (continued)

	Balance at 01.10.21 £	Income £	Expenditure £	Transfers £	Balance at 30.09.22 £
<b><u>RESTRICTED FUNDS</u></b>					
Building Fund: Belfast	133,825	-	-	-	133,825
UKGA Building Fund	2,281,981	200,194	(7,644)	(20,492)	2,454,039
UKGA Evangelism Fund	415,908	13,145	-	(40,000)	389,053
International Assembly	-	6,452	(38,226)	31,774	-
Africa & India Fund	88,950	19,802	-	-	108,752
Donations to East Paris Church	19,611	-	(34,551)	14,940	-
Donations to Vancouver Church & other	3,665	-	-	-	3,665
IA Internet Ministry	-	6,175	(5,175)	40,000	41,000
Donations to Essex Place of Worship	-	1,053	(463)	-	590
	-----	-----	-----	-----	-----
Total restricted funds	2,943,940	246,821	(86,059)	26,222	3,130,924
	=====	=====	=====	=====	=====
	Balance at 01.10.21 £	Income £	Expenditure £	Transfers £	Balance at 30.09.22 £
<b><u>UNRESTRICTED FUNDS</u></b>					
Designated funds:					
Church Building Development Fund	243,792	37,905	-	(9,325)	272,372
General funds	669,267	434,823	(294,132)	(16,897)	793,061
	-----	-----	-----	-----	-----
Total unrestricted funds	913,059	472,728	(294,132)	(26,222)	1,065,433
	=====	=====	=====	=====	=====

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2023

---

### 11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Restricted £	2023 Total £
Fixed assets	603	2,332,722	2,333,325
Cash at bank and in hand	985,064	835,534	1,820,598
Other net current assets	256,811	-	256,811
	_____	_____	_____
At 30 September 2023	1,242,478	3,168,256	4,410,734
	=====	=====	=====
	Unrestricted £	Restricted £	2022 Total £
Fixed assets	1,205	133,825	135,030
Cash at bank and in hand	869,250	2,997,099	3,866,349
Other net current assets	194,978	-	194,978
	_____	_____	_____
At 30 September 2022	1,065,433	3,130,924	4,196,357
	=====	=====	=====

### 12. USE OF THE TRUE JESUS CHURCH, NEWCASTLE

The General Assembly operates from the True Jesus Church, Newcastle premises. No rental is paid for the use of premises.

### 13. RELATED PARTIES AND TRUSTEES' EXPENSES AND REMUNERATION

During the year, 10 members (2022: 9) of the General Assembly Board received reimbursements for expenses incurred during the year of £13,726 (2022: £8,737) while working on behalf of the General Assembly. All trustees act gratuitously.

The General Assembly Board Members as noted on page 5 are also trustees of local True Jesus Churches.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2023

---

### 14. ACTING AS AGENT

The charity acts as an agent for the administrative purposes on behalf of the International Assembly of the True Jesus Church, by collecting income and making payments for associated expenses from a UK bank account in the International Assembly of the True Jesus Church's name for support provided to local workers and churches in Africa. In summary the transactions were:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Donations received	5,872	90,249
Expenses reimbursed	76,108	108,947
Bank balance at the year end	421,439	491,675
	<u>          </u>	<u>          </u>

**THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM**

England & Wales - Charity number 1161556

---

# Accounts

---

**THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH,  
UNITED KINGDOM**

**FINANCIAL STATEMENTS**

**FOR**

**30 SEPTEMBER 2022**

**Charity No: 1161556**

**WHITELAW WELLS**

Statutory Auditor  
9 Ainslie Place  
Edinburgh  
EH3 6AT

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

---

<b>CONTENTS</b>	<b>PAGE</b>
General Assembly Board Annual Report	2 - 6
Independent Auditor's Report	7 - 9
Statement of Financial Activities	10
Balance Sheet	11
Statement of Cash Flows	12
Notes to the Financial Statements	13 - 22

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

### YEAR ENDED 30 SEPTEMBER 2022

---

The General Assembly Board members have pleasure in presenting their report for the year ended 30 September 2022.

The financial statements comply with the General Assembly's constitution, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES OF THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

#### **Purpose**

The objectives of the General Assembly are:

- to co-ordinate and support the local churches, prayer houses and places of worship of the True Jesus Church in the UK and provide policies and guidance to them;
- to worship the one true God, keep the teachings of the Bible, proclaim the complete gospel of salvation of Jesus Christ, and prepare for the second coming of the Lord Jesus.

#### **Aims and Activities**

These objectives are met through regular meetings to discuss the needs within each local community and co-ordinating all the affiliated churches. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

#### **Grant Making Policy**

The General Assembly Board operates a policy to contribute a proportion of its income to the International Assembly of the True Jesus Church. The level of this contribution is suggested by the International Assembly on an annual basis. Other donations are made by identifying projects and organisations they wish to support and are discussed before any donation is made.

### ACHIEVEMENTS AND PERFORMANCE

The General Assembly has increased in membership and has generally strengthened the faith of its members in line with the objectives outlined above by such activities as seminars, fellowships, religious education, convocations and publications.

The organisation serves all the communities in the UK, although most members are from the Chinese Community.

At the annual Church Delegate Conference held in November 2017, a project for the development and construction of an administrative building of the General Assembly and a chapel on the Longbenton site in Newcastle was approved. The organisation completed the first round of fundraising from local churches for this building project at the end of May 2018 and are continuing with the fundraising. However, given the unforeseen difficulties and obstacles encountered in the past few years, a resolution was passed by the Church Delegate Conference in 2020 approving the discontinuation of this large-scale building project on the Longbenton site. Following approval at the Church Delegate Conferences in November 2021 and April 2023, the acquisition of an office building at Cramlington in Northumberland by the organisation is now at its final stage. The building committee under the General Assembly will continue overseeing this building project until the improvement works within the building have been completed.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2022

---

### FINANCIAL REVIEW

Allocated offerings received during the year totalled £472,655 (2021: £410,158) and restricted donations totalled £244,251 (2021: £417,546). Total income for the year was £719,549 (2021: £836,064), with expenditure of £380,191 (2021: £376,379) leaving a surplus for the year of £339,358 (2021: £459,685). At the balance sheet date the unrestricted reserves were £1,065,433 (2021: £913,059), including designated funds of £272,372 (2021: £243,792) with £3,130,924 (2021: £2,943,940) in restricted funds.

#### **Investment Policy**

The reserves are currently held in cash, which the General Assembly Board feels is appropriate given the continuing volatility of the stock market. The General Assembly Board will keep this policy under review.

#### **Risk Management**

The General Assembly Board has assessed the major risks to which the General Assembly is exposed and are satisfied that systems are in place to mitigate the exposure to the major risks. The principal risks and uncertainties facing the General Assembly are:

##### Financial Risk

The ongoing capital development project is a significant additional risk to the organisation. However, the project will not commence until sufficient funding to complete the project is available. The risk of negative cash flow has been mitigated by a significant fundraising programme.

##### Other Risks

Internal control risks are minimised by procedures for authorisation of all transactions.

#### **Reserves Policy**

The free reserves are the total unrestricted funds less the amount designated for the acquisition of church buildings, and equate to £793,061 (2021: £669,267). The General Assembly Board, and indeed the True Jesus Church in general, adopt a very conservative financial management strategy and would not normally borrow funds from commercial financial institutions. Hence the General Assembly Board has accumulated a large surplus of free reserves but such a reserve is held for the purpose of capital expenditure when necessary e.g. purchase of properties by affiliated churches or when large programmes need to be undertaken requiring resources larger than the normal operating budget.

In addition, it is not unusual to lend funds to affiliated churches upon their request when they in turn require to incur capital expenditure. In such cases, money would be lent at zero rate of interest and be repaid when the affiliated church was capable to do so.

There are significant restricted reserves being built up as the General Assembly is looking to purchase and develop a new administrative building and chapel in Newcastle.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2022

---

### PLANS FOR FUTURE PERIODS

The General Assembly is to undertake further evangelism in the UK by organising online national evangelistic services, providing evangelistic training to members and co-ordinating with its local churches, prayer houses and places of worship to preach the gospel. In addition, the organisation has continued holding online Bible studies, spiritual convocations, seminars and theological training courses to encourage members to grow into the stature of Christ in line with its stated objectives.

Once the acquisition of the office building at Cramlington in Northumberland has been completed, the organisation will focus on planning and carrying out improvement works there, including interior design and fitting out.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### **Status of Charity and Governing Document**

The General Assembly of the True Jesus Church, United Kingdom is registered as a charity with the Charity Commission for England and Wales with charity number 1161556. The General Assembly is governed by its Bylaws, Rules and Regulations and Trust Deed. The Bylaws, Rules and Regulations and the Trust Deed were last updated on 22 November 2021 and 10 September 2018 respectively.

The General Assembly acts as an “umbrella organisation” for the local churches, prayer houses and places of worship of the True Jesus Church in the UK, these bodies being affiliated but independent of the General Assembly. In order to achieve its objectives, the General Assembly co-operates, assists and works in collaboration with the various local churches, prayer houses and places of worship.

#### **Organisational Structure**

The organisation is formed by all the local churches and prayer houses of the True Jesus Church in the UK. Each church sends delegates to the annual Church Delegate Conferences. They in turn elect the General Assembly Board triennially. The General Assembly Board, with the exception of the salaried full-time divine workers employed by the General Assembly, are appointed Charity Trustees. Following the election held in November 2022, the General Assembly Board consists of 15 members who will serve for a term of three years and are eligible for re-election. The General Assembly Board is the highest executive body in the organisation and executes resolutions passed by the Church Delegate Conferences as well as carrying out the day to day running of the General Assembly.

#### **Trustees' Training**

The current Trustees have held their posts for several years and are fully conversant with the work of the charity. Should a Trustee leave between Church Delegate Conferences, the remaining Trustees will meet to appoint a new Trustee based on their skills and experience. The existing Trustees will mentor the new Trustee until they are familiar with the day to day workings and aims of the charity, and they will be given the opportunity to contribute fully to any management issues that are brought to the attention of the General Assembly Board.

#### **Related Parties**

The General Assembly is affiliated to the International Assembly of the True Jesus Church but remains an independent charity.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2022

---

### Pay Policy for Senior Staff

The General Assembly consider the board members to be the key management personnel of the charity. The pay of all staff is reviewed annually and normally increased in accordance with the UKGA Pay Scale and the Retail Price Index published by the government.

### LEGAL AND ADMINISTRATIVE INFORMATION

**Charity Name** The General Assembly of the True Jesus Church, United Kingdom (known as TJC UKGA)

**Charity Number** 1161556

<b>General Assembly Board</b>	Ezra (Kon Fah) Chong Silas Ah Yee Chan	Chairman (London) * Vice-chairman and board member until 21 November 2022 (Elgin) *
	Stephen Tin Loi Sek Fook Fah Chong Simon (Tin Wan) Ho	Vice-chairman from 21 November 2022 (Elgin) * Head of Department of Religious Affairs (UKGA Preacher) # Head of Department of General Affairs until 21 November 2022 (Newcastle) *
	Michael Parrett	Head of Department of General Affairs from 21 November 2022 (Forest Hill) *
	Ling Tao (Ah Chang) Shek	Head of Department of Financial Affairs and board member until 21 November 2022 (Edinburgh) *
	Zephaniah (Michael) Hsu	Head of Department of Financial Affairs from 21 November 2022 and Head of Department of Literary Ministry until 21 November 2022 (Edinburgh) *
	Michael Chi Wing Chan Kuo Zhang	Head of Department of Training (UKGA Preacher) # Head of Department of Literary Ministry from 21 November 2022 (Portsmouth) *
	Chung Pok (Sam) Chan Nahum (William) Ho Stephen (Tak Fai) Ho	(Edinburgh) * Elected on 21 November 2022 (Newcastle) * (Newcastle) *
	Johnny Koon Wong Liu Jonah (Johnny) Liu Nathan (Anthony) Tang Nehemiah (Kenneth) Zhou	(UKGA Preacher) # Elected on 21 November 2022 (Newcastle) * (Newcastle) * (London) *

\* signifies board member is also a trustee of the local church

# signifies board member is not a trustee of the General Assembly

**Secretary** Michael Parrett

**Principal Address** Boyd Street  
Shieldfield, Newcastle upon Tyne  
England, NE2 1AP

**Independent Auditor** Whitelaw Wells  
Chartered Accountants & Statutory Auditors  
9 Ainslie Place, Edinburgh, EH3 6AT

**Bankers** The Royal Bank of Scotland  
Edinburgh West End Office Branch  
142-144 Princes Street, Edinburgh, EH2 4EQ

---

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2022

---

### RESPONSIBILITIES OF THE GENERAL ASSEMBLY BOARD

The General Assembly Board are responsible for preparing the General Assembly Board's Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the General Assembly Board to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The General Assembly Board are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The General Assembly Board are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

### Statement as to Disclosure of Information to Auditors

So far as the General Assembly Board are aware, there is no relevant audit information (as defined by the Charities Act 2011) of which the charity's auditors are unaware, and each members of the board has taken all steps he ought to have as a member of the board in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by the General Assembly Board on 21 May 2023 and signed on their behalf by:



Michael Parrett  
Secretary

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2022

---

### Opinion

We have audited the financial statements of The General Assembly of the True Jesus Church, United Kingdom for the year ended 30 September 2022, which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, Including FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2022 and of its incoming resources and application of the resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with The Charities Act 2011 (the Charities Act).

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in Auditors' responsibilities for the audit of financial statements in our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

---

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2022

---

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which The Charities Act 2011 (the Charities Act) requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' annual report; or
- Proper accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of the Trustees**

As explained more fully in the Trustees' responsibilities statement set out on page 6, the Trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees intend to liquidate the Trust or cease operations, or has no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 155 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error.

From enquiries of those charged with governance, it was determined that the risk of material misstatement from fraud was low with little scope for fraud to occur. Our audit testing is designed to detect material misstatements from fraud where there is not high level collusion.

Our audit testing was designed to detect material misstatements from other irregularities that result from error where there is not high level concealment of the error. In this regard the following audit work was undertaken: applicable laws and regulations were reviewed and discussed with

---

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2022

---

management; senior management meeting minutes were reviewed; internal controls were reviewed; and journals were reviewed. From this audit testing it was determined that the risk of material misstatement in this regard was low.


We performed income and expenditure testing which was designed to identify any irregularities as a result of mistakes or human error. From this audit testing it was determined that the risk of material misstatement in this regard was low.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

This description forms part of our Report of the Auditors.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with The Charities Act 2011 (the Charities Act). Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Whitelaw Wells  
Statutory Auditor  
9 Ainslie Place  
Edinburgh  
EH3 6AT

Whitelaw Wells is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

21 May 2023

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 SEPTEMBER 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>Income and endowments from:</b>					
Donations					
<i>Contributions from local churches</i>		472,655	244,251	716,906	827,704
Investment income		73	2,570	2,643	8,360
		_____	_____	_____	_____
<b>Total income</b>	<b>2</b>	<b>472,728</b>	<b>246,821</b>	<b>719,549</b>	<b>836,064</b>
		_____	_____	_____	_____
<b>Expenditure on:</b>					
Charitable activities	<b>3</b>	294,132	86,059	380,191	376,379
		_____	_____	_____	_____
<b>Total expenditure</b>		<b>294,132</b>	<b>86,059</b>	<b>380,191</b>	<b>376,379</b>
		_____	_____	_____	_____
<b>Net income</b>		<b>178,596</b>	<b>160,762</b>	<b>339,358</b>	<b>459,685</b>
Transfers between funds		(26,222)	26,222	-	-
		_____	_____	_____	_____
<b>Net movement in funds</b>		<b>152,374</b>	<b>186,984</b>	<b>339,358</b>	<b>459,685</b>
		_____	_____	_____	_____
Funds brought forward		913,059	2,943,940	3,856,999	3,397,314
		_____	_____	_____	_____
<b>Funds carried forward</b>		<b>1,065,433</b>	<b>3,130,924</b>	<b>4,196,357</b>	<b>3,856,999</b>
		=====	=====	=====	=====

The General Assembly has no recognised gains or losses other than the results for the year as set out above.

All activities relate to continuing operations.

The notes on pages 13-22 form part of these financial statements.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## BALANCE SHEET

30 SEPTEMBER 2022

	Note	£	2022 £	2021 £
<b>FIXED ASSETS</b>				
Tangible assets	6		135,030	135,633
<b>CURRENT ASSETS</b>				
Debtors: <i>amounts falling due in less than one year</i>	7	110,350		123,865
<i>amounts falling due in greater than one year</i>	8	99,458		109,593
Cash at bank and in hand		3,866,349		3,502,088
			<u>                    </u>	<u>                    </u>
		4,076,157		3,735,546
<b>CREDITORS: amounts falling due within one year</b>	9	(14,830)		(14,180)
			<u>                    </u>	<u>                    </u>
<b>NET CURRENT ASSETS</b>			4,061,327	3,721,366
			<u>                    </u>	<u>                    </u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,196,357	3,856,999
			<u>                    </u>	<u>                    </u>
<b>FUNDS</b>				
Unrestricted Funds	10		793,061	669,267
Designated Funds	10		272,372	243,792
Restricted Funds	10		3,130,924	2,943,940
			<u>                    </u>	<u>                    </u>
			4,196,357	3,856,999
			<u>                    </u>	<u>                    </u>

These financial statements were approved by the General Assembly Board and are signed on their behalf by:



Zephaniah (Michael) Hsu

Date 21 May 2023

The notes on pages 13-22 form part of these financial statements.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## STATEMENT OF CASH FLOWS

30 SEPTEMBER 2022

---

	2022	2021
	£	£
<b>Cash flows from operating activities:</b>		
Net cash provided by operating activities	351,483	409,887
	=====	=====
<b>Cash flows from investing activities:</b>		
Interest	3,453	713
Loan repaid by other churches in the year	9,325	17,325
Purchases of fixed assets	-	(2,410)
	-----	-----
<b>Net cash provided by investing activities</b>	<b>12,778</b>	<b>15,628</b>
	=====	=====
<b>Change in cash and cash equivalents in the year</b>	<b>364,261</b>	<b>425,515</b>
Cash and cash equivalents at the beginning of the year	3,502,088	3,076,573
	-----	-----
<b>Cash and cash equivalents at the end of the year</b>	<b>3,866,349</b>	<b>3,502,088</b>
	=====	=====
<b>RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net income for the year (as per the Statement of Financial Activities)</b>	<b>339,358</b>	<b>459,685</b>
<b>Adjustments for:</b>		
Depreciation charge	603	602
Interest from investments	(3,453)	(713)
Finance income from loans	810	(7,647)
(Increase)/decrease in debtors	13,515	(41,888)
Increase/ (decrease) in creditors	650	(152)
	-----	-----
<b>Net cash provided by operating activities</b>	<b>351,483</b>	<b>409,887</b>
	=====	=====
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>		
Instant access bank deposits	3,866,349	3,502,088
	-----	-----
Total cash and cash equivalents	3,866,349	3,502,088
	=====	=====

---

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2022

---

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

The General Assembly of the True Jesus Church, United Kingdom meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recorded at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The General Assembly Board is not aware of any factors that affect the charity's ability to continue as a going concern and have considered the expected impact of COVID-19 to the charity for a period of at least 12 months from the date of signing of these financial statements as such have prepared the accounts under the going concern principle.

#### **Income recognition**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations and income from charitable activities are included in the year in which they are receivable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### **Expenditure**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. The General Assembly is not registered for VAT and accordingly is shown gross of irrecoverable VAT.

Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries and governance costs. It includes both costs that can be allocated directly to activities and those costs of an indirect nature necessary to support them.

Grants are only regarded as commitments when the Trustees have approved a request for support that is payable over a financial year-end and have written to the beneficiary stating the amount and period over which grants will be made. If, within the commitment period, a beneficiary ceases or materially adversely changes its charitable operations or fails to meet any funding condition the Trustees would have no hesitation in withdrawing their commitment. If the grant is not recognised as a commitment it is recognised as paid.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2022

---

### 1. ACCOUNTING POLICIES (Continued)

#### **Expenditure (continued)**

Support costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

#### **Depreciation**

Fixed assets are originally recorded at cost. Items are not capitalised if expenditure is less than £500. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property – nil  
Computer equipment – 25% SL

Freehold property has not been depreciated, which is not in line with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The General Assembly Board do not feel that the freehold property is reducing in value and therefore have not applied any depreciation.

#### **Loans**

The provision for a multi-year loan debtor is recognised at its present value where settlement is due over more than one year from the date of the award, there are no conditions under the control of the General Assembly that would result in the debtor ceasing to make future payment(s), settlement is probable and the effect of discounting is material. The discount rate used is 3%, the General Assembly Board consider this to be appropriate.

#### **Other Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### **Pensions**

The charity contributes to the individual personal pensions of its employees. The annual contributions are charged to the income and expenditure account.

#### **Restricted funds**

Restricted funds are to be used for specific purposes as laid down by the donor.

#### **Unrestricted funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

#### **Designated funds**

Designated funds are funds designated by the General Assembly Board for a specific purpose.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2022

### 2. INCOME

	Unrestricted Funds £	Restricted funds £	2022 Total £	2021 Total £
<b>Donations</b>				
Contributions from local churches	472,655	244,251	716,906	827,704
<b>Investments</b>				
Bank interest	883	2,570	3,453	713
Finance income	(810)	-	(810)	7,647
	-----	-----	-----	-----
<b>Total Income</b>	<b>472,728</b>	<b>246,821</b>	<b>719,549</b>	<b>836,064</b>
	=====	=====	=====	=====

Income was £719,549 (2021: £836,064) of which £472,728 (2021: £418,018) was unrestricted and £246,821 (2021: £418,046) was restricted.

### 3. TOTAL EXPENDITURE

	Note	Donations £	Church Activities £	Total 2022 £	Total 2021 £
Donations	4	78,415	50	78,465	111,245
Wages	5	-	252,194	252,194	235,249
Board travel expenses		-	16,554	16,554	6,732
Depreciation		-	603	603	602
Department of Religious Affairs		-	6,994	6,994	1,269
Department of Financial Affairs		-	55	55	134
Department of Training		-	12,000	12,000	638
Finance costs		-	-	-	20
Consultancy fees for building development	7,644	-	-	7,644	16,172
Sundry		-	324	324	-
<b>Support Costs:</b>					
Accountancy fee paid to Auditor		-	678	678	478
Auditor		-	4,680	4,680	3,840
		-----	-----	-----	-----
		<b>86,059</b>	<b>294,132</b>	<b>380,191</b>	<b>376,379</b>
		=====	=====	=====	=====

Expenditure was £380,191 (2021: £376,379) of which £86,059 (2021: £122,417) was restricted and £294,132 (2021: £253,962) was unrestricted. Further breakdown of expenses is not undertaken as the Trustees believe there is only one main activity.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2022

### 4. GRANTS & DONATIONS PAYABLE

	Unrestricted	Restricted	2022 £	2021 £
International Assembly	-	38,226	38,226	50,176
Africa & India Fund	-	-	-	-
Donations to international churches	-	-	-	5,000
Donations to East Paris Church	-	34,550	34,550	46,544
Donations to Essex Place of Worship	-	463	463	6,575
Donations to Internet Ministry	-	5,176	5,176	2,950
Dublin Building Fund	50	-	50	-
	<u>50</u>	<u>78,415</u>	<u>78,465</u>	<u>111,245</u>

Grants and donations payable were £78,465 (2021: £111,245) of which £50 (2021: £5,000) was unrestricted and £78,415 (2021: £111,245) was restricted.

### 5. STAFF COSTS

	2022	2021
The average number of staff during the year calculated on a head count basis was:	8	8
	<u>8</u>	<u>8</u>
	£	£
Staff costs comprise:		
Salaries and wages	224,515	209,324
Social security costs	17,036	15,633
Pension costs	10,643	10,292
	<u>252,194</u>	<u>235,249</u>

The General Assembly considers its key management personnel to comprise the board members. The total employment benefits including employer pension contributions of the key management personnel were £100,931 (2021: £96,344). No employee was paid a salary of more than £60,000 per annum.

The General Assembly employs seven full-time preachers and a secretary. The preachers are not attached to any particular local church but their work is based on assignments coordinated by the Department of Religious Affairs. A preacher's annual schedule is confirmed by the General Assembly Board in the preceding year.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2022

### 6. TANGIBLE FIXED ASSETS

	Computer equipment £	Freehold Property £	Total £
<b>COST</b>			
At 1 October 2021	2,410	133,825	136,235
Additions	-	-	-
	-----	-----	-----
At 30 September 2022	2,410	133,825	136,235
	-----	=====	=====
<b>DEPRECIATION</b>			
At 1 October 2021	602	-	602
Charge for the year	603	-	603
	-----	-----	-----
At 30 September 2022	1,205	-	1,205
	-----	=====	=====
<b>NET BOOK VALUE</b>			
<b>At 30 SEPTEMBER 2022</b>	1,205	133,825	135,030
	=====	=====	=====
At 30 September 2021	1,808	133,825	135,633
	=====	=====	=====

The original cost of the property was:

Apartment 5, The Embankment, Stranmillis:     £133,825

The church building is rented to the Place of Worship in Belfast at no cost.

### 7. DEBTORS: Amounts due in less than one year

	2022 £	2021 £
Accrued income – contributions from affiliated churches receivable	101,003	114,518
Loans to affiliated churches	9,347	9,347
	-----	-----
	110,350	123,865
	=====	=====

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2022

### 8. DEBTORS: Amounts due in more than one year

	2022 £	2021 £
Loans to affiliated churches	99,458	109,593
	=====	=====

Loans to affiliated churches comprise of a loan to the Place of Worship in Manchester.

The loans were made for the purpose of purchasing new church buildings. The loans are interest free and repayable in annual instalments of £9,325. At the year end the outstanding amounts before discounting were £130,875

### 9. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Accruals	14,830	14,180
	=====	=====

### 10. MOVEMENT IN FUNDS

	Balance at 01.10.21 £	Income £	Expenditure £	Transfers £	Balance at 30.09.22 £
<b><u>RESTRICTED FUNDS</u></b>					
Building fund: Belfast	133,825	-	-	-	133,825
UKGA Evangelical Fund	415,908	13,145	-	(40,000)	389,053
UKGA Building Fund	2,281,981	200,194	(7,644)	(20,492)	2,454,039
International Assembly	-	6,452	(38,226)	31,774	-
Africa & India Fund	88,950	19,802	-	-	108,752
Donations to East Paris Church	19,611	-	(34,551)	14,940	-
Donations to Vancouver Church & other	3,665	-	-	-	3,665
IA Internet Ministry	-	6,175	(5,175)	40,000	41,000
Donations to Essex Place of Worship	-	1,053	(463)	-	590
	=====	=====	=====	=====	=====
Total restricted funds	2,943,940	246,821	(86,059)	26,222	3,130,924
	=====	=====	=====	=====	=====

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2022

---

### 10. MOVEMENT IN FUNDS (continued)

	Balance at 01.10.21 £	Income £	Expenditure £	Transfers £	Balance at 30.09.22 £
<b><u>UNRESTRICTED FUNDS</u></b>					
Church Building Development Fund	243,792	37,905	-	(9,325)	272,372
General funds	669,267	434,823	(294,132)	(16,897)	793,061
	_____	_____	_____	_____	_____
Total unrestricted funds	913,059	472,728	(294,132)	(26,222)	1,065,433
	=====	=====	=====	=====	=====

The above funds at the end of the year represent:-

#### **Purposes of Restricted Funds**

Building Fund: The building fund represents the cost of the church building held on behalf of the Place of Worship in Belfast.

UKGA Evangelical Fund (formerly UKGA Preaching Fund): Funds received for the specific purpose of preaching the gospel and implementing divine works for the church, especially in the pioneer areas where there is still no True Jesus Church. The transfer represents funds reallocated to the IA International ministry.

UKGA Building Fund: Funds received from members for the future purchase of a building for use by the General Assembly Board. The transfer in the year represents costs incurred to date that were paid for from the general fund.

The other restricted funds represent monies received from donors specified for particular purposes. Those funds are passed on to the organisations listed in Note 3.

#### **Purposes of Designated Funds**

Church Building Development Fund: funds designated to support affiliated churches in building or acquiring premises.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2022

### 10. MOVEMENT IN FUNDS (continued)

	Balance at 01.10.20 £	Income £	Expenditure £	Transfers £	Balance at 30.09.21 £
<b><u>RESTRICTED FUNDS</u></b>					
Building fund: Belfast	133,825	-	-	-	133,825
UKGA Evangelical Fund	406,014	9,894	-	-	415,908
UKGA Building Fund	1,971,724	310,257	(16,172)	16,172	2,281,981
International Assembly Africa & India Fund	-	5,176	(50,176)	45,000	-
33,867	55,083	-	-	88,950	
Donations to East Paris Church	40,774	25,381	(46,544)	-	19,611
Donations to Vancouver Church & other	935	2,730	-	-	3,665
IA Internet Ministry	-	2,950	(2,950)	-	-
Donations to Essex Place of Worship	-	6,575	(6,575)	-	-
	-----	-----	-----	-----	-----
Total restricted funds	2,587,139	418,046	(122,417)	61,172	2,943,940
	=====	=====	=====	=====	=====

	Balance at 01.10.20 £	Income £	Expenditure £	Transfers £	Balance at 30.09.21 £
<b><u>UNRESTRICTED FUNDS</u></b>					
Church Building Development Fund	236,134	24,983	-	(17,325)	243,792
General funds	574,041	393,035	(253,962)	(43,847)	669,267
	-----	-----	-----	-----	-----
Total unrestricted funds	810,175	418,018	(253,962)	(61,172)	913,059
	=====	=====	=====	=====	=====

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2022

---

### 11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Restricted £	2022 Total £
Fixed assets	1,205	133,825	135,030
Cash at bank and in hand	869,250	2,997,099	3,866,349
Other net current assets	194,978	-	194,978
	-----	-----	-----
At 30 September 2022	1,065,433	3,130,924	4,196,357
	=====	=====	=====
	Unrestricted £	Restricted £	2021 Total £
Fixed assets	1,808	133,825	135,633
Cash at bank and in hand	691,973	2,810,115	3,502,088
Other net current assets	219,278	-	219,278
	-----	-----	-----
At 30 September 2021	913,059	2,943,940	3,856,999
	=====	=====	=====

### 12. USE OF THE TRUE JESUS CHURCH, NEWCASTLE

The General Assembly operates from the True Jesus Church, Newcastle premises. No rental is paid for the use of premises.

### 13. RELATED PARTIES AND TRUSTEES' EXPENSES AND REMUNERATION

The General Assembly Board members received reimbursements for expenses incurred during the year of £8,737 (2021: £2,792) while working on behalf of the General Assembly. All trustees act gratuitously.

The General Assembly Board Members as noted on page 5 are also trustees of local True Jesus Churches.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2022

---

### 14. ACTING AS AGENT

The charity acts as an agent for the administrative purposes on behalf of the International Assembly of the True Jesus Church, by collecting income and making payments for associated expenses from a UK bank account in the International Assembly of the True Jesus Church's name for support provided to local workers and churches in Africa. In summary the transactions were:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donations received	90,249	124,510
Expenses reimbursed	108,947	27,481
Bank balance at the year end	491,675	510,373
	<u>          </u>	<u>          </u>

### 15. POST BALANCE SHEET EVENT

Since the year end but prior to signing the accounts the Trustees have agreed to purchase an office building "Silverton House" in Cramlington at the consideration of £2,086,000.

**THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM**

England & Wales - Charity number 1161556

---

# Accounts

---

**THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH,  
UNITED KINGDOM**

**FINANCIAL STATEMENTS**

**FOR**

**30 SEPTEMBER 2021**

**Charity No: 1161556**

**WHITELAW WELLS**

Statutory Auditor  
9 Ainslie Place  
Edinburgh  
EH3 6AT

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

---

<b>CONTENTS</b>	<b>PAGE</b>
General Assembly Board Annual Report	2 - 6
Independent Auditor's Report	7 - 9
Statement of Financial Activities	10
Balance Sheet	11
Statement of Cash Flows	12
Notes to the Financial Statements	13 - 22

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

### YEAR ENDED 30 SEPTEMBER 2021

---

The General Assembly Board members have pleasure in presenting their report for the year ended 30 September 2021.

The financial statements comply with the General Assembly's constitution, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES OF THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM**

#### **Purpose**

The objectives of the General Assembly are:

- to co-ordinate and support the local churches, prayer houses and places of worship of the True Jesus Church in the UK and provide policies and guidance to them;
- to worship the one true God, keep the teachings of the Bible, proclaim the complete gospel of salvation of Jesus Christ, and prepare for the second coming of the Lord Jesus.

#### **Aims and Activities**

These objectives are met through regular meetings to discuss the needs within each local community and co-ordinating all the affiliated churches. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

#### **Grant Making Policy**

The General Assembly Board operates a policy to contribute a proportion of its income to the International Assembly of the True Jesus Church. The level of this contribution is suggested by the International Assembly on an annual basis. Other donations are made by identifying projects and organisations they wish to support and are discussed before any donation is made.

### **ACHIEVEMENTS AND PERFORMANCE**

The General Assembly has increased in membership and has generally strengthened the faith of its members in line with the objectives outlined above by such activities as seminars, fellowships, religious education, convocations and publications.

The organisation serves all the communities in the UK, although most members are from the Chinese Community.

At the annual Church Delegate Conference held in November 2017, a project for the development and construction of an administrative building of the General Assembly and a chapel on the Longbenton site in Newcastle was approved. The organisation completed the first round of fundraising from local churches for this building project at the end of May 2018 and are continuing with the fundraising. However, given the unforeseen difficulties and obstacles encountered in the past few years, a resolution was passed by the Church Delegate Conference in 2020 approving the discontinuation of this large-scale building project on the Longbenton site. Subsequent to approval at the Church Delegate Conference in November 2021, the building committee under the General Assembly is currently exploring the possibility of acquiring an office building at Cramlington in Newcastle to accomplish the project.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2021

---

### FINANCIAL REVIEW

Allocated offerings received during the year totalled £410,158 (2020: £322,990) and restricted donations totalled £417,546 (2020: £445,392). Total income for the year was £836,064 (2020: £778,151), with expenditure of £376,379 (2020: £314,749) leaving a surplus for the year of £459,685 (2020: £463,402). At the balance sheet date the unrestricted reserves were £913,059 (2020: £810,175), including designated funds of £243,792 (2020: £236,134) with £2,943,940 (2020: £2,587,139) in restricted funds.

#### **Investment Policy**

The reserves are currently held in cash, which the General Assembly Board feels is appropriate given the continuing volatility of the stock market. The General Assembly Board will keep this policy under review.

#### **Risk Management**

The General Assembly Board has assessed the major risks to which the General Assembly is exposed and are satisfied that systems are in place to mitigate the exposure to the major risks. The principal risks and uncertainties facing the General Assembly are:

##### Financial Risk

The ongoing capital development project is a significant additional risk to the organisation. However, the project will not commence until sufficient funding to complete the project is available. The risk of negative cash flow has been mitigated by a significant fundraising programme.

##### Other Risks

Internal control risks are minimised by procedures for authorisation of all transactions.

#### **Reserves Policy**

The free reserves are the total unrestricted funds less the amount designated for the acquisition of church buildings, and equate to £669,267 (2020: £574,041). The General Assembly Board, and indeed the True Jesus Church in general, adopt a very conservative financial management strategy and would not normally borrow funds from commercial financial institutions. Hence the General Assembly Board has accumulated a large surplus of free reserves but such a reserve is held for the purpose of capital expenditure when necessary e.g. purchase of properties by affiliated churches or when large programmes need to be undertaken requiring resources larger than the normal operating budget.

In addition, it is not unusual to lend funds to affiliated churches upon their request when they in turn require to incur capital expenditure. In such cases, money would be lent at zero rate of interest and be repaid when the affiliated church was capable to do so.

There are significant restricted reserves being built up as the General Assembly is looking to purchase and develop a new administrative building and chapel in Newcastle.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2021

---

### PLANS FOR FUTURE PERIODS

The General Assembly is to undertake further evangelism to promote the gospel as well as spiritual convocations, seminars and theological training courses to encourage members to grow into the stature of Christ in line with its stated objectives.

The organisation is planning a new administrative building in Newcastle and has been continuing to raise funds to allow this development to go ahead.

Due to the unprecedented Coronavirus pandemic which began in early 2020, all national seminars, fellowships and meetings organised by the organisation have been conducted online. However, from July 2021, local churches, prayer houses and places of worship have gradually been able to resume in-person services on the Sabbath. In addition, the organisation has continued co-ordinating with them to organise regular online Bible studies, evangelistic services, spiritual convocations and religious education for the members in the UK. These arrangements will be reviewed constantly in accordance with Government guidance.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### ***Status of Charity and Governing Document***

The General Assembly of the True Jesus Church, United Kingdom is registered as a charity with the Charity Commission for England and Wales with charity number 1161556. The General Assembly is governed by its Bylaws, Rules and Regulations and Trust Deed. The Bylaws, Rules and Regulations and the Trust Deed were last updated on 22 November 2021 and 10 September 2018 respectively.

The General Assembly acts as an “umbrella organisation” for the local churches, prayer houses and places of worship of the True Jesus Church in the UK, these bodies being affiliated but independent of the General Assembly. In order to achieve its objectives, the General Assembly co-operates, assists and works in collaboration with the various local churches, prayer houses and places of worship.

#### ***Organisational Structure***

The organisation is formed by all the local churches and prayer houses of the True Jesus Church in the UK. Each church sends delegates to the annual Church Delegate Conferences. They in turn elect the General Assembly Board triennially. The General Assembly Board, with the exception of the salaried full-time divine workers employed by the General Assembly, are appointed Charity Trustees. Following the election held in November 2019, the General Assembly Board consists of 15 members who will serve for a term of three years and are eligible for re-election. The General Assembly Board is the highest executive body in the organisation and executes resolutions passed by the Church Delegate Conferences as well as carrying out the day to day running of the General Assembly.

#### ***Trustees' Training***

The current Trustees have held their posts for several years and are fully conversant with the work of the charity. Should a Trustee leave between Church Delegate Conferences, the remaining Trustees will meet to appoint a new Trustee based on their skills and experience. The existing Trustees will mentor the new Trustee until they are familiar with the day to day workings and aims of the charity, and they will be given the opportunity to contribute fully to any management issues that are brought to the attention of the General Assembly Board.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2021

---

### Related Parties

The General Assembly is affiliated to the International Assembly of the True Jesus Church but remains an independent charity.

### Pay Policy for Senior Staff

The General Assembly consider the board members to be the key management personnel of the charity. The pay of all staff is reviewed annually and normally increased in accordance with the UKGA Pay Scale and the Retail Price Index published by the government.

### LEGAL AND ADMINISTRATIVE INFORMATION

**Charity Name** The General Assembly of the True Jesus Church, United Kingdom (known as TJC UKGA)

**Charity Number** 1161556

<b>General Assembly Board</b>	Ezra (Kon Fah) Chong	Chairman (London) *
	Silas Ah Yee Chan	Vice-chairman (Elgin) *
	Fook Fah Chong	Head of Department of Religious Affairs (UKGA Preacher) #
	Simon (Tin Wan) Ho	Head of Department of General Affairs (Newcastle) *
	Ling Tao (Ah Chang) Shek	Head of Department of Financial Affairs (Edinburgh) *
	Michael Chi Wing Chan	Head of Department of Training (UKGA Preacher) #
	Zephaniah (Michael) Hsu	Head of Department of Literary Ministry (Edinburgh) *
	Chung Pok (Sam) Chan	(Edinburgh) *
	Nehemiah (Kenneth) Zhou	(London) *
	Stephen (Tin Loi) Sek	(Elgin) *
	Stephen (Tak Fai) Ho	(Newcastle) *
	Michael Parrett	(Forest Hill) *
	Kuo Zhang	(Portsmouth) *
	Nathan (Anthony) Tang	(Newcastle) *
	Johnny Koon Wong Lui	(UKGA Preacher) #

\* signifies board member is also a trustee of the local church

# signifies board member is not a trustee of the General Assembly

**Secretary** Simon (Tin Wan) Ho

**Principal Address** Boyd Street  
Shieldfield, Newcastle upon Tyne  
England, NE2 1AP

**Independent Auditor** Whitelaw Wells  
Chartered Accountants & Statutory Auditors  
9 Ainslie Place, Edinburgh, EH3 6AT

**Bankers** The Royal Bank of Scotland  
Edinburgh West End Office Branch  
142-144 Princes Street, Edinburgh, EH2 4EQ

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2021

---

### RESPONSIBILITIES OF THE GENERAL ASSEMBLY BOARD

The General Assembly Board are responsible for preparing the General Assembly Board's Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the General Assembly Board to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.


The General Assembly Board are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The General Assembly Board are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

### Statement as to Disclosure of Information to Auditors

So far as the General Assembly Board are aware, there is no relevant audit information (as defined by the Charities Act 2011) of which the charity's auditors are unaware, and each members of the board has taken all steps he ought to have as a member of the board in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by the General Assembly Board on 5 June 2022 and signed on their behalf by:



Simon (Tin Wan) Ho  
Secretary

Type text here

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2021

---

### Opinion

We have audited the financial statements of The General Assembly of the True Jesus Church, United Kingdom for the year ended 30 September 2021, which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, Including FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2021 and of its incoming resources and application of the resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with The Charities Act 2011 (the Charities Act).

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in Auditors' responsibilities for the audit of financial statements in our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

---

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2021

---

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which The Charities Act 2011 (the Charities Act) requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' annual report; or
- Proper accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of the Trustees**

As explained more fully in the Trustees' responsibilities statement set out on page 6, the Trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees intend to liquidate the Trust or cease operations, or has no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error.

From enquiries of those charged with governance, it was determined that the risk of material misstatement from fraud was low with little scope for fraud to occur. Our audit testing is designed to detect material misstatements from fraud where there is not high level collusion.

Our audit testing was designed to detect material misstatements from other irregularities that result from error where there is not high level concealment of the error. In this regard the following audit

---

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2021

---

work was undertaken: applicable laws and regulations were reviewed and discussed with management; senior management meeting minutes were reviewed; internal controls were reviewed; and journals were reviewed. From this audit testing it was determined that the risk of material misstatement in this regard was low.

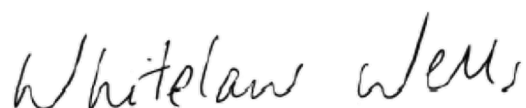
We performed income and expenditure testing which was designed to identify any irregularities as a result of mistakes or human error. From this audit testing it was determined that the risk of material misstatement in this regard was low.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

This description forms part of our Report of the Auditors.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with The Charities Act 2011 (the Charities Act). Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Whitelaw Wells  
Statutory Auditor  
9 Ainslie Place  
Edinburgh  
EH3 6AT

Whitelaw Wells is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006  
5 June 2022

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 SEPTEMBER 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Income and endowments from:</b>					
Donations					
<i>Contributions from local churches</i>		410,158	417,546	827,704	768,382
Investment income		7,860	500	8,360	9,769
		_____	_____	_____	_____
<b>Total income</b>	<b>2</b>	<b>418,018</b>	<b>418,046</b>	<b>836,064</b>	<b>778,151</b>
		_____	_____	_____	_____
<b>Expenditure on:</b>					
Charitable activities	<b>3</b>	253,962	122,417	376,379	314,749
		_____	_____	_____	_____
<b>Total expenditure</b>		<b>253,962</b>	<b>122,417</b>	<b>376,379</b>	<b>314,749</b>
		_____	_____	_____	_____
<b>Net income</b>		<b>164,056</b>	<b>295,629</b>	<b>459,685</b>	<b>463,402</b>
Transfers between funds		(61,172)	61,172	-	-
		_____	_____	_____	_____
<b>Net movement in funds</b>		<b>102,884</b>	<b>356,801</b>	<b>459,685</b>	<b>463,402</b>
Funds brought forward		810,175	2,587,139	3,397,314	2,933,912
		_____	_____	_____	_____
<b>Funds carried forward</b>		<b>913,059</b>	<b>2,943,940</b>	<b>3,856,999</b>	<b>3,397,314</b>
		=====	=====	=====	=====

The General Assembly has no recognised gains or losses other than the results for the year as set out above.

All activities relate to continuing operations.

The notes on pages 13-22 form part of these financial statements.

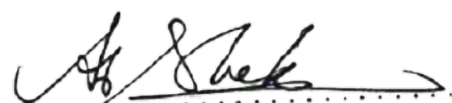
# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## BALANCE SHEET

30 SEPTEMBER 2021

	Note	£	2021 £	2020 £
<b>FIXED ASSETS</b>				
Tangible assets	6		135,633	133,825
<b>CURRENT ASSETS</b>				
Debtors: <i>amounts falling due in less than one year</i>	7	123,865		83,955
<i>amounts falling due in greater than one year</i>	8	109,593		117,293
Cash at bank and in hand		3,502,088		3,076,573
			—————	—————
		3,735,546		3,277,821
<b>CREDITORS: amounts falling due within one year</b>	9	(14,180)		(14,332)
			—————	—————
<b>NET CURRENT ASSETS</b>			3,721,366	3,263,489
			—————	—————
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,856,999	3,397,314
			=====	=====
<b>FUNDS</b>				
Unrestricted Funds	10		669,267	574,041
Designated Funds	10		243,792	236,134
Restricted Funds	10		2,943,940	2,587,139
			—————	—————
			3,856,999	3,397,314
			=====	=====

These financial statements were approved by the General Assembly Board and are signed on their behalf by:



Ling Tao (Ah Chang) Shek

Date 5 June 2022

The notes on pages 13-22 form part of these financial statements.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## STATEMENT OF CASH FLOWS

30 SEPTEMBER 2021

---

	2021	2020
	£	£
<b>Cash flows from operating activities:</b>		
Net cash provided by operating activities	409,887	475,365
	=====	=====
<b>Cash flows from investing activities:</b>		
Interest	713	6,632
Loan repaid by other churches in the year	17,325	11,326
Purchases of fixed assets	(2,410)	-
	-----	-----
<b>Net cash provided by investing activities</b>	<b>15,628</b>	<b>17,958</b>
	=====	=====
<b>Change in cash and cash equivalents in the year</b>	<b>425,515</b>	<b>493,323</b>
Cash and cash equivalents at the beginning of the year	3,076,573	2,583,250
	-----	-----
<b>Cash and cash equivalents at the end of the year</b>	<b>3,502,088</b>	<b>3,076,573</b>
	=====	=====
<b>RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net income for the year (as per the Statement of Financial Activities)</b>	<b>459,685</b>	<b>463,402</b>
<b>Adjustments for:</b>		
Depreciation charge	602	-
Interest from investments	(713)	(6,632)
Finance income from loans	(7,647)	(3,137)
(Increase)/decrease in debtors	(41,888)	22,213
(Decrease) in creditors	(152)	(481)
	-----	-----
<b>Net cash provided by operating activities</b>	<b>409,887</b>	<b>475,365</b>
	=====	=====
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>		
Instant access bank deposits	3,502,088	3,076,573
	-----	-----
Total cash and cash equivalents	3,502,088	3,076,573
	=====	=====

---

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2021

---

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

The General Assembly of the True Jesus Church, United Kingdom meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recorded at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The General Assembly Board is not aware of any factors that affect the charity's ability to continue as a going concern and have considered the expected impact of COVID-19 to the charity for a period of at least 12 months from the date of signing of these financial statements as such have prepared the accounts under the going concern principle.

#### **Income recognition**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations and income from charitable activities are included in the year in which they are receivable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### **Expenditure**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. The General Assembly is not registered for VAT and accordingly is shown gross of irrecoverable VAT.

Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries and governance costs. It includes both costs that can be allocated directly to activities and those costs of an indirect nature necessary to support them.

Grants are only regarded as commitments when the Trustees have approved a request for support that is payable over a financial year-end and have written to the beneficiary stating the amount and period over which grants will be made. If, within the commitment period, a beneficiary ceases or materially adversely changes its charitable operations or fails to meet any funding condition the Trustees would have no hesitation in withdrawing their commitment. If the grant is not recognised as a commitment it is recognised as paid.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2021

---

### 1. ACCOUNTING POLICIES (Continued)

#### **Expenditure (continued)**

Support costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

#### **Depreciation**

Fixed assets are originally recorded at cost. Items are not capitalised if expenditure is less than £500. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property – nil  
Computer equipment – 25% SL

Freehold property has not been depreciated, which is not in line with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The General Assembly Board do not feel that the freehold property is reducing in value and therefore have not applied any depreciation.

#### **Loans**

The provision for a multi-year loan debtor is recognised at its present value where settlement is due over more than one year from the date of the award, there are no conditions under the control of the General Assembly that would result in the debtor ceasing to make future payment(s), settlement is probable and the effect of discounting is material. The discount rate used is 3%, the General Assembly Board consider this to be appropriate.

#### **Other Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### **Pensions**

The charity contributes to the individual personal pensions of its employees. The annual contributions are charged to the income and expenditure account.

#### **Restricted funds**

Restricted funds are to be used for specific purposes as laid down by the donor.

#### **Unrestricted funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

#### **Designated funds**

Designated funds are funds designated by the General Assembly Board for a specific purpose.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2021

### 2. INCOME

	Unrestricted Funds £	Restricted funds £	2021 Total £	2020 Total £
<b>Donations</b>				
Contributions from local churches	410,158	417,546	827,704	768,382
<b>Investments</b>				
Bank interest	213	500	713	6,632
Finance income	7,647	-	7,647	3,137
	-----	-----	-----	-----
<b>Total Income</b>	<b>418,018</b>	<b>418,046</b>	<b>836,064</b>	<b>778,151</b>
	=====	=====	=====	=====

Income was £836,064 (2020: £778,151) of which £418,018 (2020: £327,897) was unrestricted and £418,046 (2020: £450,254) was restricted.

### 3. TOTAL EXPENDITURE

	Note	Donations £	Church Activities £	Total 2021 £	Total 2020 £
Donations	4	111,245	-	111,245	48,816
Wages	5	-	235,249	235,249	232,678
Board travel expenses		-	6,732	6,732	10,115
Depreciation		-	602	602	-
Department of Religious Affairs		-	1,269	1,269	3,085
Department of General Affairs		-	-	-	716
Department of Financial Affairs		-	134	134	898
Department of Training		-	638	638	-
Finance costs		-	20	20	63
Consultancy fees for building development		-	16,172	16,172	14,100
<b>Support Costs:</b>					
Accountancy fee paid to Auditor		-	478	478	243
Auditor		-	3,840	3,840	4,035
		-----	-----	-----	-----
		<b>111,245</b>	<b>265,134</b>	<b>376,379</b>	<b>314,749</b>
		=====	=====	=====	=====

Expenditure was £376,379 (2020: £314,749) of which £122,417 (2020: £62,916) was restricted and £253,962 (2020: £251,833) was unrestricted. Further breakdown of expenses is not undertaken as the Trustees believe there is only one main activity.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2021

---

### 4. GRANTS & DONATIONS PAYABLE

	Unrestricted	Restricted	2021 £	2020 £
International Assembly	-	50,176	50,176	36,008
Africa & India Fund	-	-	-	308
Donations to international churches	5,000	-	5,000	3,000
Donations to East Paris Church	-	46,544	46,544	9,500
Donations to Essex Place of Worship	-	6,575	6,575	-
Donations to Internet Ministry	-	2,950	2,950	-
	<u>5,000</u>	<u>106,245</u>	<u>111,245</u>	<u>48,816</u>

Grants and donations payable were £111,245 (2020: £48,816) of which £5,000 (2020: £nil) was unrestricted and £111,245 (2020: £48,816) was restricted.

### 5. STAFF COSTS

	2021	2020
The average number of staff during the year calculated on a head count basis was:	8	8
	<u>8</u>	<u>8</u>
	£	£
Staff costs comprise:		
Salaries and wages	209,324	207,507
Social security costs	15,633	15,024
Pension costs	10,292	10,147
	<u>235,249</u>	<u>232,678</u>

The General Assembly considers its key management personnel to comprise the board members. The total employment benefits including employer pension contributions of the key management personnel were £96,344 (2020: £93,902). No employee was paid a salary of more than £60,000 per annum.

The General Assembly employs six full-time preachers, a trainee preacher and a secretary. The preachers are not attached to any particular local church but their work is based on assignments coordinated by the Department of Religious Affairs. A preacher's annual schedule is confirmed by the General Assembly Board in the preceding year.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2021

### 6. TANGIBLE FIXED ASSETS

	Computer equipment £	Freehold Property £	Total £
<b>COST</b>			
At 1 October 2020	-	133,825	133,825
Additions	2,410	-	2,410
	_____	_____	_____
At 30 September 2021	2,410	133,825	136,235
	_____	=====	=====
<b>DEPRECIATION</b>			
At 1 October 2020	-	-	-
Charge for the year	602	-	602
	_____	_____	_____
At 30 September 2021	602	-	602
	_____	=====	=====
<b>NET BOOK VALUE</b>			
<b>At 30 SEPTEMBER 2021</b>	1,808	133,825	135,633
	=====	=====	=====
At 30 September 2020	-	133,825	133,825
	=====	=====	=====

The original cost of the property was:

Apartment 5, The Embankment, Stranmillis: £133,825

The church building is rented to the Place of Worship in Belfast at no cost.

### 7. DEBTORS: Amounts due in less than one year

	2021 £	2020 £
Accrued income – contributions from affiliated churches receivable	114,518	72,630
Loans to affiliated churches	9,347	11,325
	_____	_____
	123,865	83,955
	=====	=====

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2021

### 8. DEBTORS: Amounts due in more than one year

	2021 £	2020 £
Loans to affiliated churches	109,593	117,293
	<u>          </u>	<u>          </u>

Loans to affiliated churches comprise of a loan to the Place of Worship in Manchester.

The loans were made for the purpose of purchasing new church buildings. The loans are interest free and repayable in annual instalments of £9,325. At the year end the outstanding amounts before discounting were £140,200.

### 9. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Accruals	14,180	14,332
	<u>          </u>	<u>          </u>

### 10. MOVEMENT IN FUNDS

	Balance at 01.10.20 £	Income £	Expenditure £	Transfers £	Balance at 30.09.21 £
<b>RESTRICTED FUNDS</b>					
Building fund: Belfast	133,825	-	-	-	133,825
UKGA Evangelical Fund	406,014	9,894	-	-	415,908
UKGA Building Fund	1,971,724	310,257	(16,172)	16,172	2,281,981
International Assembly	-	5,176	(50,176)	45,000	-
Africa & India Fund	33,867	55,083	-	-	88,950
Donations to East Paris Church	40,774	25,381	(46,544)	-	19,611
Donations to Vancouver Church & other	935	2,730	-	-	3,665
IA Internet Ministry	-	2,950	(2,950)	-	-
Donations to Essex Place of Worship	-	6,575	(6,575)	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total restricted funds	2,587,139	418,046	(122,417)	61,172	2,943,940
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2021

---

### 10. MOVEMENT IN FUNDS (continued)

	Balance at 01.10.20 £	Income £	Expenditure £	Transfers £	Balance at 30.09.21 £
<b><u>UNRESTRICTED FUNDS</u></b>					
Church Building Development Fund	236,134	24,983	-	(17,325)	243,792
General funds	574,041	393,035	(253,962)	(43,847)	669,267
	_____	_____	_____	_____	_____
Total unrestricted funds	810,175	418,018	(253,962)	(61,172)	913,059
	=====	=====	=====	=====	=====

The above funds at the end of the year represent:-

#### **Purposes of Restricted Funds**

**Building Fund:** The building fund represents the cost of the church building held on behalf of the Place of Worship in Belfast.

**UKGA Evangelical Fund (formerly UKGA Preaching Fund):** Funds received for the specific purpose of preaching the gospel and implementing divine works for the church, especially in the pioneer areas where there is still no True Jesus Church.

**UKGA Building Fund:** Funds received from members for the future purchase of a building for use by the General Assembly Board.

The other restricted funds represent monies received from donors specified for particular purposes. Those funds are passed on to the organisations listed in Note 3.

#### **Purposes of Designated Funds**

**Church Building Development Fund:** funds designated to support affiliated churches in building or acquiring premises.

The transfer from general funds to the International Assembly fund represents amounts paid out in excess of the balance of the fund.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2021

### 10. MOVEMENT IN FUNDS (continued)

	Balance at 01.10.19 £	Income £	Expenditure £	Transfers £	Balance at 30.09.20 £
<b><u>RESTRICTED FUNDS</u></b>					
Building fund: Belfast	133,825	-	-	-	133,825
UKGA Evangelical Fund	397,149	8,865	-	-	406,014
UKGA Building Fund	1,571,392	414,432	(14,100)	-	1,971,724
International Assembly Africa & India Fund	-	5,388	(36,008)	30,620	-
Donations to East Paris Church	19,761	14,414	(308)	-	33,867
Donations to Vancouver Church & other	40,774	3,220	(9,500)	6,280	40,774
	-	3,935	(3,000)	-	935
	-----	-----	-----	-----	-----
Total restricted funds	2,162,901	450,254	(62,916)	36,900	2,587,139
	=====	=====	=====	=====	=====

	Balance at 01.10.19 £	Income £	Expenditure £	Transfers £	Balance at 30.09.20 £
<b><u>UNRESTRICTED FUNDS</u></b>					
Church Building Development Fund	232,866	14,593	-	(11,325)	236,134
General funds	538,145	313,304	(251,833)	(25,575)	574,041
	-----	-----	-----	-----	-----
Total unrestricted funds	771,011	327,897	(251,833)	(36,900)	810,175
	=====	=====	=====	=====	=====

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2021

---

### 11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Restricted £	2021 Total £
Fixed assets	1,808	133,825	135,633
Cash at bank and in hand	691,973	2,810,115	3,502,088
Other net current assets	219,278	-	219,278
	-----	-----	-----
At 30 September 2021	913,059	2,943,940	3,856,999
	=====	=====	=====
	Unrestricted £	Restricted £	2020 Total £
Fixed assets	-	133,825	133,825
Cash at bank and in hand	623,259	2,453,314	3,076,573
Other net current assets	186,916	-	186,916
	-----	-----	-----
At 30 September 2020	810,175	2,587,139	3,397,314
	=====	=====	=====

### 12. USE OF THE TRUE JESUS CHURCH, NEWCASTLE

The General Assembly operates from the True Jesus Church, Newcastle premises. No rental is paid for the use of premises.

### 13. RELATED PARTIES AND TRUSTEES' EXPENSES AND REMUNERATION

The General Assembly Board members received reimbursements for expenses incurred during the year of £2,792 (2020: £8,230) while working on behalf of the General Assembly. All trustees act gratuitously.

The General Assembly Board Members as noted on page 5 are also trustees of local True Jesus Churches.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2021

---

### 14. ACTING AS AGENT

The charity acts as an agent for the administrative purposes on behalf of the International Assembly of the True Jesus Church, by collecting income and making payments for associated expenses from a UK bank account in the International Assembly of the True Jesus Church's name for support provided to local workers and churches in Africa. In summary the transactions were:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Donations received	124,510	399,670
Expenses reimbursed	27,481	36,751
Bank balance at the year end	510,373	413,344
	<u>          </u>	<u>          </u>

**THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM**

England & Wales - Charity number 1161556

---

# Accounts

---

**THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH,  
UNITED KINGDOM**

**FINANCIAL STATEMENTS**

**FOR**

**30 SEPTEMBER 2020**

**Charity No: 1161556**

**WHITELAW WELLS**

Statutory Auditor  
9 Ainslie Place  
Edinburgh  
EH3 6AT

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

---

<b>CONTENTS</b>	<b>PAGE</b>
General Assembly Board Annual Report	2 - 6
Independent Auditor's Report	7 - 9
Statement of Financial Activities	10
Balance Sheet	11
Statement of Cash Flows	12
Notes to the Financial Statements	13 - 22

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

### YEAR ENDED 30 SEPTEMBER 2020

---

The General Assembly Board members have pleasure in presenting their report for the year ended 30 September 2020.

The financial statements comply with the General Assembly's constitution, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES OF THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

#### **Purpose**

The objectives of the General Assembly are:

- to co-ordinate and support the local churches, prayer houses and places of worship of the True Jesus Church in the UK and provide policies and guidance to them;
- to worship the one true God, keep the teachings of the Bible, proclaim the complete gospel of salvation of Jesus Christ, and prepare for the second coming of the Lord Jesus.

#### **Aims and Activities**

These objectives are met through regular meetings to discuss the needs within each local community and co-ordinating all the affiliated churches. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

#### **Grant Making Policy**

The General Assembly Board operates a policy to contribute a proportion of its income to the International Assembly of the True Jesus Church. The level of this contribution is suggested by the International Assembly on an annual basis. Other donations are made by identifying projects and organisations they wish to support and are discussed before any donation is made.

### ACHIEVEMENTS AND PERFORMANCE

The General Assembly has increased in membership and has generally strengthened the faith of its members in line with the objectives outlined above by such activities as seminars, fellowships, religious teachings, convocations and publications.

The organisation serves all the communities in the UK, although most members are from the Chinese Community.

At the annual Church Delegate Conference held in November 2017, a project for the development and construction of an administrative building of the General Assembly and a chapel on the Longbenton site in Newcastle was approved. The organisation completed the first round of fundraising from local churches for this building project at the end of May 2018 and are continuing with the fundraising. However, given the unforeseen difficulties and obstacles encountered in the past few years, a resolution was passed by the Church Delegate Conference in November 2020 approving the discontinuation of this large-scale building project on the Longbenton site. Therefore, the building committee under the General Assembly is currently exploring alternative options to accomplish the project.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2020

---

### FINANCIAL REVIEW

Allocated offerings received during the year totalled £322,990 (2019: £390,233) and voluntary donations totalled £445,392 (2019: £1,374,507). Total income for the year was £778,151 (2019: £1,781,766), with expenditure of £314,749 (2019: £381,418) leaving a surplus for the year of £463,402 (2019: £1,400,348). At the balance sheet date the unrestricted reserves were £810,175 (2019: £771,011), including designated funds of £236,134 (2019: £232,866) with £2,587,139 (2019: £2,162,901) in restricted funds.

#### **Investment Policy**

The reserves are currently held in cash, which the General Assembly Board feels is appropriate given the continuing volatility of the stock market. The General Assembly Board will keep this policy under review.

#### **Risk Management**

The General Assembly Board has assessed the major risks to which the General Assembly is exposed and are satisfied that systems are in place to mitigate the exposure to the major risks. The principal risks and uncertainties facing the General Assembly are:

##### Financial Risk

The ongoing capital development project is a significant additional risk to the organisation. However, the project will not commence until sufficient funding to complete the project is available. The risk of negative cash flow has been mitigated by a significant fundraising programme.

##### Other Risks

Internal control risks are minimised by procedures for authorisation of all transactions.

#### **Reserves Policy**

The free reserves are the total unrestricted funds less the amount designated for the acquisition of church buildings, and equate to £574,041 (2019: £538,145). The General Assembly Board, and indeed the True Jesus Church in general, adopt a very conservative financial management strategy and would not normally borrow funds from commercial financial institutions. Hence the General Assembly Board has accumulated a large surplus of free reserves but such a reserve is held for the purpose of capital expenditure when necessary e.g. purchase of properties by affiliated churches or when large programmes need to be undertaken requiring resources larger than the normal operating budget.

In addition, it is not unusual to lend funds to affiliated churches upon their request when they in turn require to incur capital expenditure. In such cases, money would be lent at zero rate of interest and be repaid when the affiliated church was capable to do so.

There are significant restricted reserves being built up as the General Assembly is looking to purchase and develop a new administrative building and chapel in Newcastle.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2020

---

### PLANS FOR FUTURE PERIODS

The General Assembly is to undertake further evangelism to promote the gospel as well as spiritual convocations, seminars and theological training courses to encourage members to grow in to the stature of Christ in line with its stated objectives.

The organisation is planning a new administrative building in Newcastle and has been continuing to raise funds to allow this development to go ahead.

Due to the unprecedented Coronavirus pandemic which began in early 2020, all national seminars, fellowships and meetings organised by the organisation have been conducted online. In addition to the live-streamed weekday and Sabbath services provided by local churches, the organisation has also coordinated with them to organise regular online Bible studies, evangelistic services, spiritual convocations and religious education for the members in the UK. These arrangements will, however, be reviewed constantly in accordance with Government guidance.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### **Status of Charity and Governing Document**

The General Assembly of the True Jesus Church, United Kingdom is registered as a charity with the Charity Commission for England and Wales with charity number 1161556. The General Assembly is governed by its By-laws, Rules and Regulations and Trust Deed. The Bylaws, Rules and Regulations and the Trust Deed were last updated on 16 November 2020 and 10 September 2018 respectively.

The General Assembly acts as an “umbrella organisation” for the local churches, prayer houses and places of worship of the True Jesus Church in the UK, these bodies being affiliated but independent of the General Assembly. In order to achieve its objectives, the General Assembly co-operates, assists and works in collaboration with the various local churches, prayer houses and places of worship.

#### **Organisational Structure**

The organisation is formed by all the local churches and prayer houses of the True Jesus Church in the UK. Each church sends delegates to the annual Church Delegate Conferences. They in turn elect the General Assembly Board triennially. The General Assembly Board, with the exception of the salaried full-time divine workers employed by the General Assembly, are appointed Charity Trustees. Following the election held in November 2019, the General Assembly Board consists of 15 members who will serve for a term of three years and are eligible for re-election. The General Assembly Board is the highest executive body in the organisation and executes resolutions passed by the Church Delegate Conferences as well as carrying out the day to day running of the General Assembly.

#### **Trustees' Training**

The current Trustees have held their posts for several years and are fully conversant with the work of the charity. Should a Trustee leave between Church Delegate Conferences, the remaining Trustees will meet to appoint a new Trustee based on their skills and experience. The existing Trustees will mentor the new Trustee until they are familiar with the day to day workings and aims of the charity, and they will be given the opportunity to contribute fully to any management issues that are brought to the attention of the General Assembly Board.

#### **Related Parties**

The General Assembly is affiliated to the International Assembly of the True Jesus Church but remains an independent charity.

---

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2020

---

### Pay Policy for Senior Staff

The General Assembly consider the board members to be the key management personnel of the charity. The pay of all staff is reviewed annually and normally increased in accordance with the UKGA Pay Scale and the Retail Price Index published by the government.

### LEGAL AND ADMINISTRATIVE INFORMATION

**Charity Name** The General Assembly of the True Jesus Church, United Kingdom (known as TJC UKGA)

**Charity Number** 1161556

<b>General Assembly Board</b>	Ezra (Kon Fah) Chong	Chairman (London) *
	Silas Ah Yee Chan	Vice-chairman (Elgin) *
	Fook Fah Chong	Head of Department of Religious Affairs (UKGA Preacher) #
	Simon (Tin Wan) Ho	Head of Department of General Affairs (Newcastle)
	Ling Tao (Ah Chang) Shek	Head of Department of Financial Affairs (Edinburgh) *
	Michael Chi Wing Chan	Head of Department of Training (UKGA Preacher) #
	Michael Sheung Chun Hsu	Head of Department of Literary Ministry (Edinburgh) *
	Chung Pok (Sam) Chan	(Edinburgh) *
	Nehemiah (Kenneth) Zhou	(London) *
	Stephen (Tin Loi) Sek	(Elgin) *
	Stephen (Tak Fai) Ho	(Newcastle) *
	Michael Parrett	(Forest Hill) *
	Kuo Zhang	(Portsmouth) *
	Nathan (Anthony) Tang	(Newcastle)
	Johnny Koon Wong Lui	(UKGA Preacher) #

\* signifies board member is also a trustee of the local church

# signifies board member is not a trustee of the General Assembly

**Secretary** Simon (Tin Wan) Ho

**Principal Address** Boyd Street  
Shieldfield, Newcastle upon Tyne  
England, NE2 1AP

**Independent Auditor** Whitelaw Wells  
Chartered Accountants & Statutory Auditors  
9 Ainslie Place, Edinburgh, EH3 6AT

**Bankers** The Royal Bank of Scotland  
Edinburgh West End Office Branch  
142-144 Princes Street, Edinburgh, EH2 4EQ

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## GENERAL ASSEMBLY BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2020

---

### RESPONSIBILITIES OF THE GENERAL ASSEMBLY BOARD

The General Assembly Board are responsible for preparing the General Assembly Board's Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the General Assembly Board to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

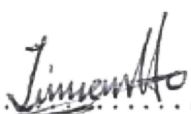
The General Assembly Board are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The General Assembly Board are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

### Statement as to Disclosure of Information to Auditors

So far as the General Assembly Board are aware, there is no relevant audit information (as defined by the Charities Act 2011) of which the charity's auditors are unaware, and each members of the board has taken all steps he ought to have as a member of the board in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by the General Assembly Board on 30 May 2021 and signed on their behalf by:

  
.....  
Simon (Tin Wan) Ho  
Secretary

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2020

---

### Opinion

We have audited the financial statements of The General Assembly of the True Jesus Church, United Kingdom for the year ended 30 September 2020, which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Principles) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with The Charities Act 2011 (the Charities Act).

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in Auditors' responsibilities for the audit of financial statements in our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to Going Concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast doubt about the Trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The other information comprises the information in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2020

---

### Other information

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which The Charities Act 2011 (the Charities Act) requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' annual report; or
- Proper accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of the Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 6, the Trustees are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees intend to liquidate the Trust or cease operations, or has no realistic alternative but to do so.

### Our responsibilities for the audit of the financial statements

We have been appointed as auditor under the Charities Act 2011 (the Charities Act) and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

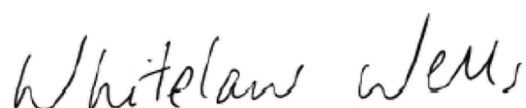
YEAR ENDED 30 SEPTEMBER 2020

---

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with The Charities Act 2011 (the Charities Act). Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Whitelaw Wells  
Statutory Auditor  
9 Ainslie Place  
Edinburgh  
EH3 6AT

Whitelaw Wells is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006  
30 May 2021

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 SEPTEMBER 2020

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
<b>Income and endowments from:</b>					
Donations					
<i>Contributions from local churches</i>		322,990	445,392	768,382	1,764,740
Charitable activities					
<i>Hymm book sales</i>		-	-	-	1,470
<i>IYF fees</i>		-	-	-	6,057
Investment income		4,907	4,862	9,769	9,499
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total income</b>	<b>2</b>	<b>327,897</b>	<b>450,254</b>	<b>778,151</b>	<b>1,781,766</b>
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Expenditure on:</b>					
Charitable activities	<b>3</b>	251,833	62,916	314,749	381,418
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total expenditure</b>		<b>251,833</b>	<b>62,916</b>	<b>314,749</b>	<b>381,418</b>
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net income</b>		<b>76,064</b>	<b>387,338</b>	<b>463,402</b>	<b>1,400,348</b>
Transfers between funds		(36,900)	36,900	-	-
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net movement in funds</b>		<b>39,164</b>	<b>424,238</b>	<b>463,402</b>	<b>1,400,348</b>
Funds brought forward		771,011	2,162,901	2,933,912	1,533,564
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Funds carried forward</b>		<b>810,175</b>	<b>2,587,139</b>	<b>3,397,314</b>	<b>2,933,912</b>
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

The General Assembly has no recognised gains or losses other than the results for the year as set out above.

All activities relate to continuing operations.

The notes on pages 13-22 form part of these financial statements.

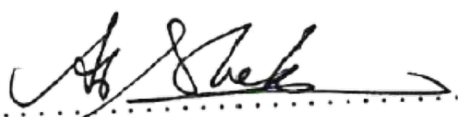
# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## BALANCE SHEET

30 SEPTEMBER 2020

	Note	£	2020 £	2019 £
<b>FIXED ASSETS</b>				
Tangible assets	6		133,825	133,825
<b>CURRENT ASSETS</b>				
Debtors: <i>amounts falling due in less than one year</i>	7	83,955		106,190
<i>amounts falling due in greater than one year</i>	8	117,293		125,460
Cash at bank and in hand		3,076,573		2,583,250
			<u>                    </u>	<u>                    </u>
		3,277,821		2,814,900
<b>CREDITORS: amounts falling due within one year</b>	9	(14,332)		(14,813)
			<u>                    </u>	<u>                    </u>
<b>NET CURRENT ASSETS</b>			3,263,489	2,800,087
			<u>                    </u>	<u>                    </u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,397,314	2,933,912
			<u>                    </u>	<u>                    </u>
<b>FUNDS</b>				
Unrestricted Funds	10		574,041	538,145
Designated Funds	10		236,134	232,866
Restricted Funds	10		2,587,139	2,162,901
			<u>                    </u>	<u>                    </u>
			3,397,314	2,933,912
			<u>                    </u>	<u>                    </u>

These financial statements were approved by the General Assembly Board and are signed on their behalf by:



Ling Tao (Ah Chang) Shek

Date 30 May 2021

The notes on pages 13-22 form part of these financial statements.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## STATEMENT OF CASH FLOWS

30 SEPTEMBER 2020

---

	2020	2019
	£	£
<b>Cash flows from operating activities:</b>		
Net cash provided by operating activities	475,365	1,367,036
<b>Cash flows from investing activities:</b>		
<i>Interest</i>	6,632	5,828
<i>Loan repaid by other churches in the year</i>	11,326	9,326
<b>Net cash provided by investing activities</b>	17,958	15,154
<b>Change in cash and cash equivalents in the year</b>	493,323	1,382,190
Cash and cash equivalents at the beginning of the year	2,583,250	1,201,060
<b>Cash and cash equivalents at the end of the year</b>	3,076,573	2,583,250
<b>RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net income for the year (as per the Statement of Financial Activities)</b>	463,402	1,400,348
<b>Adjustments for:</b>		
Interest from investments	(6,632)	(5,828)
Finance income from loans	(3,137)	(3,671)
Decrease/(increase) in debtors	22,213	(28,504)
(Decrease)/increase in creditors	(481)	4,691
<b>Net cash provided by operating activities</b>	475,365	1,367,036
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>		
Instant access bank deposits	3,076,573	2,583,250
<b>Total cash and cash equivalents</b>	3,076,573	2,583,250

---

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2020

---

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

The General Assembly of the True Jesus Church, United Kingdom meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recorded at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The General Assembly Board is not aware of any factors that affect the charity's ability to continue as a going concern and have considered the expected impact of COVID-19 to the charity for a period of at least 12 months from the date of signing of these financial statements as such have prepared the accounts under the going concern principle.

#### **Income recognition**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations and income from charitable activities are included in the year in which they are receivable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### **Expenditure**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. The General Assembly is not registered for VAT and accordingly is shown gross of irrecoverable VAT.

Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries and governance costs. It includes both costs that can be allocated directly to activities and those costs of an indirect nature necessary to support them.

Support costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2020

---

### 1. ACCOUNTING POLICIES (Continued)

#### **Depreciation**

Fixed assets are originally recorded at cost. Items are not capitalised if expenditure is less than £500. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property – nil

Freehold property has not been depreciated, which is not in line with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The General Assembly Board do not feel that the freehold property is reducing in value and therefore have not applied any depreciation.

#### **Loans**

The provision for a multi-year loan debtor is recognised at its present value where settlement is due over more than one year from the date of the award, there are no conditions under the control of the General Assembly that would result in the debtor ceasing to make future payment(s), settlement is probable and the effect of discounting is material. The discount rate used is 3%, the General Assembly Board consider this to be appropriate.

#### **Other Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### **Pensions**

The charity contributes to the individual personal pensions of its employees. The annual contributions are charged to the income and expenditure account.

#### **Restricted funds**

Restricted funds are to be used for specific purposes as laid down by the donor.

#### **Unrestricted funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

#### **Designated funds**

Designated funds are funds designated by the General Assembly Board for a specific purpose.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2020

### 2. INCOME

	Unrestricted Funds £	Restricted funds £	2020 Total £	2019 Total £
<b>Donations</b>				
Contributions from local churches	322,990	445,392	768,382	1,764,740
<b>Charitable activities</b>				
Hymn book sales	-	-	-	1,470
International Youth Fellowship fee	-	-	-	6,057
<b>Investments</b>				
Bank interest	1,770	4,862	6,632	5,828
Finance income	3,137	-	3,137	3,671
	-----	-----	-----	-----
<b>Total Income</b>	<b>327,897</b>	<b>450,254</b>	<b>778,151</b>	<b>1,781,766</b>
	=====	=====	=====	=====

Income was £778,151 (2019: £1,781,766) of which £327,897 (2019: £404,786) was unrestricted and £450,254 (2019: £1,376,980) was restricted.

### 3. TOTAL EXPENDITURE

	Note	Donations £	Church Activities £	Total 2020 £	Total 2019 £
Donations	4	48,816	-	48,816	90,251
Wages		-	232,678	232,678	230,342
Board travel expenses		-	10,115	10,115	23,229
Religious education		-	-	-	5,311
Religious affairs		-	3,085	3,085	20,060
Literary ministry		-	-	-	195
General affairs		-	716	716	1,902
Financial affairs		-	898	898	102
Finance costs		-	63	63	70
IYF fees		-	-	-	6,423
Consultancy fees for building development		-	14,100	14,100	-
<b>Support Costs:</b>					
Accountancy fee paid to Auditor		-	243	243	248
Auditor		-	4,035	4,035	3,285
		-----	-----	-----	-----
		<b>48,816</b>	<b>265,933</b>	<b>314,749</b>	<b>381,418</b>
		=====	=====	=====	=====

Expenditure was £314,749 (2019: £381,418) of which £62,916 (2019: £84,251) was restricted and £251,833 (2019: £297,167) was unrestricted. Further breakdown of expenses is not undertaken as the Trustees believe there is only one main activity.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2020

---

### 4. GRANTS & DONATIONS PAYABLE

	Unrestricted	Restricted	2020 £	2019 £
International Assembly	-	36,008	36,008	32,398
Africa & India Fund	-	308	308	11,853
Donations to international churches	-	3,000	3,000	6,000
Donations to East Paris Church	-	9,500	9,500	40,000
	<u>-</u>	<u>48,816</u>	<u>48,816</u>	<u>90,251</u>
	<u>-</u>	<u>48,816</u>	<u>48,816</u>	<u>90,251</u>

Grants and donations payable were £48,816 (2019: £90,251) of which £nil (2019: £6,000) was unrestricted and £48,816 (2019: £84,251) was restricted.

### 5. STAFF COSTS

	2020	2019
The average number of staff during the year calculated on a head count basis was:	8	8
	<u>8</u>	<u>8</u>
	£	£
Staff costs comprise:		
Salaries and wages	207,507	200,312
Social security costs	15,024	15,230
Pension costs	10,147	9,738
Living allowance	-	5,062
	<u>232,678</u>	<u>230,342</u>
	<u>232,678</u>	<u>230,342</u>

The General Assembly considers its key management personnel to comprise the board members. The total employment benefits including employer pension contributions of the key management personnel were £64,109 (2019: £62,175). No employee was paid a salary of more than £60,000 per annum.

The General Assembly employs six full time preachers, a trainee preacher and a secretary. The preachers are not attached to any particular local church but their work is based on assignments coordinated by the Department of Religious Affairs. A preacher's annual schedule is confirmed by the General Assembly Board in the preceding year.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2020

---

### 6. TANGIBLE FIXED ASSETS

	Freehold Property £	Total £
<b>COST</b>		
At 1 October 2019	133,825	133,825
	_____	_____
At 30 September 2020	133,825	133,825
	=====	=====
<b>DEPRECIATION</b>		
At 1 October 2019 & 30 September 2020	-	-
	=====	=====
<b>NET BOOK VALUE</b>		
<b>At 30 SEPTEMBER 2020</b>	133,825	133,825
	=====	=====
At 30 September 2019	133,825	133,825
	=====	=====

The original cost of the property was:

Apartment 5, The Embankment, Stranmillis:      £133,825

The church building is rented to the Place of Worship in Belfast at no cost.

### 7. DEBTORS: Amounts due in less than one year

	2020 £	2019 £
Accrued income – contributions from affiliated churches receivable	72,630	94,843
Loans to affiliated churches	11,325	11,347
	_____	_____
	83,955	106,190
	=====	=====

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2020

### 8. DEBTORS: Amounts due in more than one year

	2020 £	2019 £
Loans to affiliated churches	117,293	125,460

Loans to affiliated churches comprise of a loan to the Place of Worship in Manchester and Cambridge Prayer House.

The loans were made for the purpose of purchasing new church buildings. The loans are interest free and repayable in annual instalments of £9,325 and £2,000 respectively. At the year end the outstanding amounts before discounting were £140,525 and £8,000 respectively.

### 9. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Accruals	14,332	14,813

### 10. MOVEMENT IN FUNDS

	Balance at 01.10.19 £	Income £	Expenditure £	Transfers £	Balance at 30.09.20 £
<b>RESTRICTED FUNDS</b>					
Building fund: Belfast	133,825	-	-	-	133,825
UKGA Evangelical Fund	397,149	8,865	-	-	406,014
UKGA Building Fund	1,571,392	414,432	(14,100)	-	1,971,724
International Assembly	-	5,388	(36,008)	30,620	-
Africa & India Fund	19,761	14,414	(308)	-	33,867
Donations to East Parish Church	40,774	3,220	(9,500)	6,280	40,774
Vancouver & other	-	3,935	(3,000)	-	935
Total restricted funds	2,162,901	450,254	(62,916)	36,900	2,587,139

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2020

---

### 10. MOVEMENT IN FUNDS (continued)

	Balance at 01.10.19 £	Income £	Expenditure £	Transfers £	Balance at 30.09.20 £
<b><u>UNRESTRICTED FUNDS</u></b>					
Church Building Development Fund	232,866	14,593	-	(11,325)	236,134
General funds	538,145	313,304	(251,833)	(25,575)	574,041
	_____	_____	_____	_____	_____
Total unrestricted funds	771,011	327,897	(251,833)	(36,900)	810,175
	=====	=====	=====	=====	=====

The above funds at the end of the year represent:-

#### **Purposes of Restricted Funds**

**Building Fund:** The building fund represents the cost of the church building held on behalf of the Place of Worship in Belfast.

**UKGA Evangelical Fund (formerly UKGA Preaching Fund):** Funds received for the specific purpose of preaching the gospel and implementing divine works for the church, especially in the pioneer areas where there is still no True Jesus Church.

**UKGA Building Fund:** Funds received from members for the future purchase of a building for use by the General Assembly Board.

The other restricted funds represent monies received from donors specified for particular purposes. Those funds are passed on to the organisations listed in Note 3.

#### **Purposes of Designated Funds**

**Church Building Development Fund:** funds designated to support affiliated churches in building or acquiring premises.

The transfer from general funds to the International Assembly fund represents amounts paid out in excess of the balance of the fund.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2020

### 10. MOVEMENT IN FUNDS (continued)

	Balance at 01.10.18 £	Income £	Expenditure £	Transfers £	Balance at 30.09.19 £
<b><u>RESTRICTED FUNDS</u></b>					
Building fund: Belfast	133,825	-	-	-	133,825
UKGA Evangelical Fund	386,045	11,104	-	-	397,149
UKGA Building Fund	302,599	1,268,793	-	-	1,571,392
International Assembly Africa & India Fund	-	5,898	(32,398)	26,500	-
Donations to East Parish Church	21,203	10,411	(11,853)	-	19,761
	-	80,774	(40,000)	-	40,774
	-----	-----	-----	-----	-----
Total restricted funds	843,672	1,376,980	(84,251)	26,500	2,162,901
	=====	=====	=====	=====	=====
	Balance at 01.10.18 £	Income £	Expenditure £	Transfers £	Balance at 30.09.19 £
<b><u>UNRESTRICTED FUNDS</u></b>					
Church Building Development Fund	226,686	6,180	-	-	232,866
General funds	463,206	398,606	(297,167)	(26,500)	538,145
	-----	-----	-----	-----	-----
Total unrestricted funds	689,892	404,786	(297,167)	(26,500)	771,011
	=====	=====	=====	=====	=====

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2020

---

### 11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Restricted £	2020 Total £
Fixed assets	-	133,825	133,825
Cash at bank and in hand	623,259	2,453,314	3,076,573
Other net current assets	186,916	-	186,916
	-----	-----	-----
At 30 September 2020	810,175	2,587,139	3,397,314
	=====	=====	=====
	Unrestricted £	Restricted £	2019 Total £
Fixed assets	-	133,825	133,825
Cash at bank and in hand	554,174	2,029,076	2,583,250
Other net current assets	216,837	-	216,837
	-----	-----	-----
At 30 September 2019	771,011	2,162,901	2,933,912
	=====	=====	=====

### 12. USE OF THE TRUE JESUS CHURCH, NEWCASTLE

The General Assembly operates from the True Jesus Church, Newcastle premises. No rental is paid for the use of premises.

### 13. RELATED PARTIES AND TRUSTEES' EXPENSES AND REMUNERATION

The General Assembly Board members received reimbursements for expenses incurred during the year of £8,230 (2019: £7,364) while working on behalf of the General Assembly. All trustees act gratuitously.

The General Assembly Board Members as noted on page 5 are also trustees of local True Jesus Churches.

# THE GENERAL ASSEMBLY OF THE TRUE JESUS CHURCH, UNITED KINGDOM

## NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2020

---

### 14. ACTING AS AGENT

The charity acts as an agent for the administrative purposes on behalf of the International Assembly of the True Jesus Church, by collecting income and making payments for associated expenses from a UK bank account in the International Assembly of the True Jesus Church's name for support provided to local workers and churches in Africa. In summary the transactions were:

	2020	2019
	£	£
Donations received	399,670	42,234
Expenses reimbursed	36,751	50,179
Bank balance at the year end	413,344	50,426
	<u>          </u>	<u>          </u>