

**COME GLOBAL GOSPEL MINISTRIES**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>st</sup> January 2021**

**CHARITY NUMBER: 1167012**

**COME GLOBAL GOSPEL MINISTRIES**  
**138 CANAL WALK**  
**CROYDON**  
**CR0 6BZ**

**INDEX**

	<b><u>Page</u></b>
<b>Index</b>	<b>1</b>
<b>Trustee's Report</b>	<b>2 - 3</b>
<b>Receipts and Payments Account</b>	<b>4</b>
<b>Statement of Assets and Liabilities</b>	<b>5</b>
<b>Notes on the financial Statements</b>	<b>6</b>

## **COME GLOBAL GOSPEL MINISTRIES**

### **TRUSTEES' REPORT YEAR ENDED 31<sup>ST</sup> JANUARY 2021**

The trustees are pleased to present their report for the year ended 31<sup>ST</sup> January 2021 for the charity, Come Global Gospel Ministries with charity number 1167012.

The Trustees of the charity are:

Pastor Chimezie Okonkwo  
Ms Malgorzata Gajdek  
Mr Obinna Okolie

The principal address of the charity is : 138 Canal Walk  
Croydon  
CR0 6BZ

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity governing document is a CIO – Foundation Constitution registered 10<sup>TH</sup> May 2016. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

### **OBJECTIVES AND ACTIVITIES**

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

### **ACHIEVMENTS AND PERFORMANCE**

The Organisation held successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation held several worship services during the year in which individuals came from all around the community to attend. This has produced good results in reaching and helping members of the community. The organisation also airs its sermons on the Faith Christian television that airs all over the country.

## **FINANCIAL REVIEW**

The income of the charity is above £3,000. Though this is a small amount for the year the costs have been well managed over this period. The organisation is still in a good position to manage its costs. The main cost of the organisation was paying for the television programmes that the organisation hosted through the year.

## **PLANS FOR THE FUTURE**

The church intends to continue to host its regular television programmes on Faith TV. The intended re-appointment of our present independent examiner at the upcoming trustee meeting is expected to support the financial operations by making it more effective.

## **RESERVE POLICY**

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

## **RISK MANAGEMENT**

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

## **TRUSTEE RESPONSIBILITIES**

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

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

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

Approved by the Trustees on 19<sup>th</sup> March 2021 and signed on their behalf by:

# **COME GLOBAL GOSPEL MINISTRIES**

## **ACCOUNTS FOR THE YEAR ENDED 31st January 2021**

### **1 Receipts & Payments Account (General Purpose Fund)**

<b>Income Receipts</b>	<b>£/2021</b>	<b>£/2020</b>
Tithes and Offerings	3270	4087
Interest	0	0
<b>Total Receipts</b>	<b>3270</b>	<b>4087</b>
<b>Direct Charitable Expenditure</b>		
Television programmes	3070	3965
Donation	60	0
Hire of Hall	0	0
Transport	0	0
Website hosting	0	0
Accounting services	120	120
	<b>3250</b>	<b>4085</b>
<b>Other Expenditure</b>		
Equipment	0	0
Instruments	0	0
	<b>0</b>	<b>0</b>
<b>Total Payments</b>	<b>3250</b>	<b>4085</b>
<b>Net Receipts/(Payments) for the year</b>	<b>20</b>	<b>2</b>
<b>Cash Funds brought forward</b>	<b>-3246</b>	<b>-3248</b>
<b>Cash Funds at the end of the year</b>	<b>-3226</b>	<b>-3246</b>

## **COME GLOBAL GOSPEL MINISTRIES**

### **2 Statements of Assets and Liabilities at 31st January 2021**

#### **Monetary Assets**

##### **Cash Funds**

##### **Unrestricted Funds**

**£/2021      £/2020**

**£                      £**

Cash at hand and in bank	23	3
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##### **Total Cash Funds**

23	3
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#### **Assets Retained for the**

#### **Charity's Own use**

#### **Non-monetary Assets and Liabilities**

Musical Instruments	120	120
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Equipments	150	150
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270	270
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#### **Liabilities**

Bookkeeping	120	120
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Loan from pastor	3249	3249
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These accounts were approved by the trustees and signed on their behalf by:

Pastor Chimezie Okonkwo

## **COME GLOBAL GOSPEL MINISTRIES**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31st January 2021**

#### **ACCOUNTING POLICIES**

##### **Basis of Accounting**

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

##### **Funds**

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

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

##### **Public Benefit**

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