

**GILGAL CHRISTIAN CENTRE**  
**FINANCIAL STATEMENTS**  
**31<sup>ST</sup> DECEMBER 2020**

**Charity Number - 1168875**

**GILGAL CHRISTIAN CENTRE**  
**31<sup>ST</sup> DECEMBER 2020**

**Trustees**

**Ms Cassie Scotland**

**Mr David Alaba Ifasawo**

**Mrs Folasade Mosolape Adebayo**

**Mr Kayode Abraham Mayah**

**Mrs Titi Arike Oladosun**

**Minister in Charge**

**Rev A Adebayo**

**Charity number**

**1168875**

**Registered address**

**41 Louise Gardens**

**Essex**

**RM13 8LH**

**Accountants**

**Abica Phil & Co**

**Financial Accountants**

**1 Cotleigh Road**

**West Hampstead**

**London**

**NW6 2NL**

**Bankers**

**Lloyds**

# **GILGAL CHRISTIAN CENTRE**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31<sup>st</sup> December 2020**

<b>CONTENTS</b>	<b>PAGE</b>
Trustees' annual report	<b>4</b>
Independent Examiner	<b>6</b>
Statement of the financial activities	<b>7</b>
Balance sheet	<b>8</b>
Notes to the financial statements	<b>9</b>

# **GILGAL CHRISTIAN CENTRE**

## **TRUSTEES ANNUAL REPORT**

**YEAR ENDED 31<sup>st</sup> December 2020**

The trustees' present their report and accounts for the period ended 31<sup>st</sup> December 2020 as below:

### **Principal activities**

The charity's principal activity during the year continued to be religious activities, education, and training, and help for children, the young and the elderly.

### **Activities and achievements**

We would like to thank God for his Grace and Mercy.

He has kept and sustained us this year again. We would like also to thank all members especially the faithful ones for their constant financial contributions and support of the Ministry. We also want to thank our Senior Pastor for being both our spiritual father and a huge financial contributor to our church.

This report shows our financial position at the end of the year. Every effort is made to account properly for the resources God has laid into our hands and we believe we will continue to do the same in future.

The board of trustees are satisfied with the performance of the charity during the year and its position to continue its activities during the coming year. The charity's assets are adequate to fulfil its obligation. We have ended the year with a surplus.

**GILGAL CHRISTIAN CENTRE**  
**TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31<sup>st</sup> December 2020**

**RESPONSIBILITIES OF THE TRUSTEES**

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

The law requires the trustees to prepare financial statements in accordance with the United Kingdom, General Accepted Accounting Practice (United Kingdom Accounting Standard and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply the Charities Act 1993, The Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed.

The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board on 05<sup>th</sup> April 2021.



Kayode Abraham Mayah

Chairman Trustees

# **GILGAL CHRISTIAN CENTRE**

## **INDEPENDENT EXAMINER'S REPORT**

**YEAR ENDED 31<sup>st</sup> December 2020**

### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7) (b) of the Act); and
- to state whether particular matters have come to my attention.

### **BASIS OF THE INDEPENDENT EXAMINER'S REPORT**

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

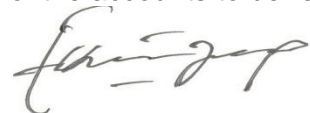
### **INDEPENDENT EXAMINER'S STATEMENT**

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

(1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 41 of the 1993 Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



P. K. Mensan FFA, FCCA, MBA      05<sup>th</sup> April 2021  
Fellow of the Institute of  
Financial Accountants

ABICA PHIL & CO  
1 Cotleigh Road  
West Hampstead  
London NW6 2NL

**GILGAL CHRISTIAN CENTRE**  
**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31<sup>st</sup> December 2020**

				<b>Total Funds</b>	
				<b>2020</b>	<b>2019</b>
	<b>Note</b>	<b>Unrestricted</b>	<b>Restricted</b>		
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds					
Voluntary income: donations	2	<b>17,545</b>	<b>0</b>	<b>17,545</b>	20,645
Gift Aid	2	<b>3,462</b>	<b>0</b>	<b>3,462</b>	4,749
Grants	2	<b>9,895</b>	<b>0</b>	<b>9,895</b>	0
Investment Income	3	<b>0</b>	<b>0</b>	<b>0</b>	0
<b>Total Incoming Resources</b>		<b>30,902</b>	<b>0</b>	<b>30,902</b>	<b>25,394</b>
<b>RESOURCES EXPENDED</b>					
<b>Cost of generating funds:</b>					
<b>Charitable expenditure</b>	4	<b>18,285</b>	<b>0</b>	<b>18,285</b>	<b>25,369</b>
Governance Costs	5	<b>4,380</b>	<b>0</b>	<b>4,380</b>	<b>3,624</b>
<b>TOTAL RESOURCES EXPENDED</b>		<b>22,665</b>	<b>0</b>	<b>22,665</b>	<b>28,993</b>
<b>Net Incoming(Outgoing) Resources</b>		<b>8,237</b>	<b>0</b>	<b>8,237</b>	<b>-3,599</b>
<b>Net Movement In Funds</b>					
Balance at 1 <sup>st</sup> January	6	<b>8,237</b>	<b>0</b>	<b>8,237</b>	<b>-3,599</b>
Balance at 1 <sup>st</sup> January		<b>16,944</b>	<b>0</b>	<b>16,944</b>	<b>20,543</b>
Balances at 31 <sup>st</sup> December	7	<b>25,181</b>	<b>0</b>	<b>25,181</b>	<b>16,944</b>

All movements are in Unrestricted Funds  
The notes on page 8 to 13 form part of these financial statements.

# GILGAL CHRISTIAN CENTRE

## BALANCE SHEET

YEAR ENDED 31<sup>st</sup> December 2020

		2020	2019
		£	£
	Note		
<b>FIXED ASSETS</b>			
Tangible assets	8	2,068	2,504
<b>CURRENT ASSETS</b>			
Debtors	9	3,962	9,749
Cash at bank/ in hand	10	<u>19,986</u>	<u>5,592</u>
		23,948	15,341
<b>CREDITORS: Amounts falling due within one year</b>	11	<u>(835)</u>	(901)
<b>NET CURRENT ASSETS</b>		<u>23,113</u>	<u>14,440</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		25,181	16,944
<b>CREDITORS: Amounts falling due after one year</b>	12	<u>-</u>	<u>-</u>
<b>NET ASSETS</b>		<u>25,181</u>	<u>16,944</u>
<b>TOTAL FUNDS</b>		<u>25,181</u>	<u>16,944</u>

These financial statements were approved by the board of Trustees on 05<sup>th</sup> April 2021.



Kayode Abraham Mayah  
Minister in charge

The notes on page 8 to 13 form part of these financial statements.



# GILGAL CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31<sup>st</sup> December 2020

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005).

#### Incoming Resources

Income from tithes and offerings is included in incoming resources when these are receivable. Investment income consists of net interest received during the year and accounted for as unrestricted.

#### Resources expended

Resources expended are included in the Statement of Financial Activities on accrual basis, inclusive of VAT which cannot be recovered. Certain expenditure is attributable to specific activities and has been in those cost categories.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset on a straight-line basis over the useful economic life of the asset concerned. The principal rates used for this purpose which are consistent with those of past years as follows:

Fixtures and Fittings	25%	straight line
Plant & Equipment	20%	straight line
Musical Equipment	25%	straight line

### 2. VOLUNTARY INCOME: DONATIONS

	Total Funds	
	2020	2019
	£	£
Tithes & Offerings	17,545	20,645
Gift aid	3,462	4,749
Grants	<u>9,895</u>	<u>0</u>
	<u>30,902</u>	<u>25,394</u>

# GILGAL CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 31<sup>st</sup> December 2020**

	<b>2020</b>	2019
	<b>£</b>	£
<b>3. INVESTMENT INCOME</b>		
Bank interest received	<u>0</u>	<u>0</u>
	<u><b>0</b></u>	<u><b>0</b></u>

### 4. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	<b>Total Funds</b>	
	<b>2020</b>	2019
	<b>£</b>	£
<b>Provision of charitable services:</b>		
Minister Expenses	<b>4,500</b>	4,700
Welfare	<b>0</b>	4,450
Hall Hire	<b>8,400</b>	11,912
Evangelism/Outreach Expenses	<b>585</b>	0
Training	<b>0</b>	0
Feed the Hungry	<b>600</b>	0
Donation	<b>0</b>	250
Hospitality	<b>500</b>	3,540
Guest Speaker	<b>0</b>	250
Mission	<u><b>3,700</b></u>	<u>4,267</u>
	<u><b>18,285</b></u>	<u><b>25,369</b></u>

### 5. GOVERNANCE COSTS:

	<b>2020</b>	2019
	<b>£</b>	£
Books	<b>0</b>	60
Subscriptions	<b>0</b>	129
Utilities	<b>0</b>	208
Professional Fees	<b>895</b>	780
General Expenses	<b>1,629</b>	431
Cleaning	<b>0</b>	220
Accounts Fees	<b>420</b>	360
Depreciation	<u><b>1,436</b></u>	<u>1,436</u>
	<u><b>4,380</b></u>	<u><b>3,624</b></u>

No Salaries or benefits have been paid to trustees, including the members of the various departments during the year.

# GILGAL CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31<sup>st</sup> December 2020

### 6. NET MOVEMENT IN FUNDS

The net movement in funds for the year is stated after charging depreciation on tangible fixed assets:

	2020	2019
	£	£
Depreciation	<u>1,436</u>	<u>1,436</u>

### 7. FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
At 1 <sup>st</sup> January	16,944	0	16,944	20,543
Surplus / (Deficit) for the year	<u>8,237</u>	<u>0</u>	<u>8,237</u>	<u>-3,599</u>
At 31 <sup>st</sup> December	<b>25,181</b>	<b>0</b>	<b>25,181</b>	16,944

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects. Restricted funds are funds which have been given for particular purposes and projects.

# GILGAL CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31<sup>st</sup> December 2020

### 8. TANGIBLE FIXED ASSETS

	Musical Equipment £	Fixtures & Fittings £	Plant & Equipment £	<b>Total</b> Vehicle
<b>COST:</b>				
At 1 <sup>st</sup> January 2020	11,297	0	530	11,827
Additions	<b>1,000</b>	<b>0</b>	<b>0</b>	<b>1,000</b>
Disposals	0	0	0	0
<b>At 31<sup>st</sup> December 2020</b>	<b><u>12,297</u></b>	<b><u>0</u></b>	<b><u>530</u></b>	<b><u>12,827</u></b>
<b>DEPRECIATION</b>				
At 1 <sup>st</sup> January 2020	9,217	0	106	9,323
Charge for the year	<b>1,330</b>	<b>0</b>	<b>106</b>	<b>1,436</b>
Disposals	0	0	0	0
<b>At 31<sup>st</sup> December</b>	<b><u>10,547</u></b>	<b><u>0</u></b>	<b><u>212</u></b>	<b><u>10,759</u></b>
<b>NET BOOK VALUE</b>				
<b>At 31<sup>st</sup> December 2020</b>	<b>1,750</b>	<b>0</b>	<b>318</b>	<b>2,068</b>
At 31 <sup>st</sup> December 2019	2,080	0	424	2,504

### 9. DEBTORS

	2020 £	2019 £
Loan members	<b>500</b>	5,000
Gift Aid	<b><u>3,462</u></b>	<u>4,749</u>
<b>Total</b>	<b><u>3,962</u></b>	9,749

### 10. BANK & CASH

	2020 £	2019 £
Deposit/Savings Account	<b>0</b>	0
Cash in hand/bank	<b><u>19,986</u></b>	<u>5,592</u>
	<b><u>19,986</u></b>	<u>5,592</u>

# GILGAL CHRISTIAN CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31<sup>st</sup> December 2020

**11. CREDITORS: Amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Accounts Fees	<b>420</b>	420
Professional Fees	<b>415</b>	481
	<b><u>835</u></b>	<b><u>901</u></b>

**12. CREDITORS: Amounts falling due after one year**

<b>2020</b>	<b>2019</b>
<b>£</b>	<b>£</b>
-	-

**13. TAXATION**

As a charity, there is exemption from taxation on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**14. RELATED PARTY TRANSACTIONS**

No payments were made to trustees or any other persons connected with them during this financial period in their capacity as trustees. No material transaction took place between the Charity and a trustee or any person connected with them.