

BETHEL GOSPEL MINISTRIES LONDON

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st December 2020

CHARITY NUMBER: 1178305

BETHEL GOSPEL MINISTRIES LONDON
40 ST BARTHOLOMEW'S ROAD
LONDON
E6 3AG

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BETHEL GOSPEL MINISTRIES LONDON

TRUSTEES' REPORT YEAR ENDED 31ST DECEMBER 2020

The trustees are pleased to present their report for the year ended 31ST December 2020 for the charity, Bethel Gospel Ministries London with charity number 1178305.

The Trustees of the charity are:

Pius John
Michael Varghese
Ramaraj Ramasamy

The principal address of the charity is : 40 St Bartholomew's Road
London
E6 3AG

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO – Foundation Constitution registered 9TH May 2018. 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 organization 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.

ACHIEVEMENTS AND PERFORMANCE

The Organization held successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organization held several conferences 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.

FINANCIAL REVIEW

The income of the charity is above £8,000. Though this is a small amount for the year the costs have been well managed over this period. The organization is still in a good position to manage its costs. The main cost of the organization was paying for the rent of its building that it uses for worship services and church office rent.

PLANS FOR THE FUTURE

The church intends to continue to host its regular worship services. 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 29th October 2021 and signed on their behalf by:

ACCOUNTS FOR THE YEAR ENDED 31ST December 2020

Receipts and Payments Account {General Purpose Fund}

1 Receipts and Payments Account (General Purpose Fund)

Income Receipts	£/2020	£/2019	£/2018
Tithes and Offerings	11267	8448	11196
Total Receipts	11267	8448	11196
Direct Charitable Expenditure			
Church Rent	2800	3600	3600
Welfare	500	200	1184
Stationery	176	166	421
Professional fees	450	720	480
Subscriptions	250	350	349
Travel costs	325	238	24
Refreshments	100	150	212
Charity giving	500	1750	1121
Pastors Expenses	2600	2300	1630
Speaker Expenses	375	200	
Conference Costs		500	
	8076	10174	9021
Other Expenditure			
Equipments	0	0	362
Instruments	0	0	0
		0	362
Total Payments	8076	10174	9383
Net Receipts/(Pay for the year)	3191	-1726	1813
Cash Funds brought forward	6504	8230	6417
Cash Funds at the end of the year	9695	6504	8230

BETHEL GOSPEL MINISTRIES LONDON

2 Statements of Assets and Liabilities at 31st December 2020

Monetary Assets

Cash Funds

Unrestricted Funds

	£/2020	£/2019	£/2018
Bank	9695	6504	7536
Cash in hand	0	0	694
	<hr/>	<hr/>	<hr/>
Total Cash Funds	9695	6504	8230

Assets Retained for the

Charity's Own use

Non-monetary Assets/Liabilities

Equipments	362	362	362
	<hr/>	<hr/>	<hr/>
	362	362	362

Liabilities

Bookkeeping	240	240	240
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These accounts were approved by the trustees and signed on their behalf by: Pius John

BETHEL GOSPEL MINISTRIES LONDON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st December 2020

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.