

BETHEL GOSPEL MINISTRIES LONDON

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st December 2023

CHARITY NUMBER: 1178305

BETHEL GOSPEL MINISTRIES LONDON
TRINITY COMMUNITY CENTRE
EAST AVENUE
LONDON
E12 6SG

INDEX

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

BETHEL GOSPEL MINISTRIES LONDON

TRUSTEES' REPORT YEAR ENDED 31ST DECEMBER 2023

The trustees are pleased to present their report for the year ended 31ST December 2023 for the charity, Bethel Gospel Ministries London with charity number 1178305.

The Trustees of the charity are:

Rev Ezekiel Samuel
Michael Varghese
Ramaraj Ramasamy

The principal address of the charity is : Trinity Community Centre
East Avenue, London
E12 6SG

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 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 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 £13,500. 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 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 15th October 2024 and signed on their behalf by:

BETHEL GOSPEL MINISTRIES LONDON

ACCOUNTS FOR THE YEAR ENDED 31st December 2023

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/2023	£/2022
Tithes and Offerings	13578	10900
Interest	0	0
Total Receipts	13578	10900
Direct Charitable Expenditure		
Church Rent	5220	5,220
Welfare	995	1202
Stationery	0	0
Insurance	0	210
Subscriptions	0	172
Travel costs	0	0
Refreshments	0	0
Charity giving	1600	130
Pastor's expenses	10500	5223
Speaker Expenses	0	157
Repairs & Maintenance	0	0
Events	905	0
Professional fees	330	290
Cleaning	0	48
	19550	12652
Other Expenditure		
Equipment	0	0
Instruments	0	0
	0	0
Total Payments	19550	12652
Net Receipts/(Payments) for the year	-5972	-1752
Cash Funds brought forward	12763	14,515
Cash Funds at the end of the year	6791	12763

BETHEL GOSPEL MINISTRIES LONDON

2 Statements of Assets and Liabilities at 31st December 2023

Monetary Assets

Cash Funds

	Unrestricted Funds	
	£/2023	£/2022
	£	£
Bank	6791	11,857
Debtor		784
Total Cash Funds	6791	12641

Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Equipments	362	362
	362	362

Liabilities

Bookkeeping	480	480
-------------	-----	-----

These accounts were approved by the trustees and signed on their behalf by:

Rev Ezekiel Samuel

BETHEL GOSPEL MINISTRIES LONDON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st December 2023

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.