

**INCOME AND EXPENDITURE**

Prepared for

**GOSPEL TEMPLE , MIDLANDS  
CHARITY NUMER: 1182803**

**FOR PERIOD  
1ST JANUARY 2021 TO 31ST DECEMBER 2021**

**GOSPEL TEMPLE, MIDLANDS**

**CHURCH INFORMATION**

**Trustees**

Rev Emmanuel Obeng  
Mr. Freeman Baffour Ata  
Mr. Lewis Mensah

**Registered Office**

3 Wilmington Terrace  
Grafton Street  
Northampton  
NN1 2BU

**Examiners**

Trackrecords Management Services Limited  
The Farthing Enterprise Centre  
Unit 10  
39 Farthing Grove  
Netherfield  
Milton Keynes  
MK6 4JH

**GOSPEL TEMPLE, MIDLANDS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**REPORTS**

The Trustees presents their report and financial statements for the year ended 31st Dec 2021

**Objects of the Charity**

The objects of the Church stated below have been set up to primarily benefit the public:

- (a) to advance the Christian faith in several ways and in different parts of the United Kingdom or the world as the Church Board from time to time may think fit
- (b) to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including the provision of counselling and support in such parts of the United Kingdom or the world as the Church Board from time to time think fit; and;
- (c) to advance education in such ways and in such parts of the United Kingdom or the world as the Church Board from time to time may think fit especially in parts of the UK where its users are drawn from, in particular in the advancement of education, the furtherance of health and the relief of poverty, distress and sickness among children women and others who are disadvantaged and the underprivileged.

**Activities of the Charity**

When planning the activities of the church for the year, the church board takes into account the the charities commission guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular the church board tries to enable ordinary people to live out their faith as part of our church through the following activities:

**Mondays**

Training of Teachers  
Bible studies at both Rugby and Northampton

**Tuesdays**

Bible studies at Coventry

**Wednesdays**

Prayer On-Line  
Training of Teachers

**GOSPEL TEMPLE, MIDLANDS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Thursdays**

Bible Studies at Northampton

**Fridays**

Prayer meeting at Rugby and Northampton

**Saturdays**

Choir meeting at Rugby

Counselling

Leadership training

**Sundays**

Church services at Rugby and Northampton

**First Friday of every month**

Half night prayers

**Visitations**

Throughout the week to Hospitals and homes

**Evangelism**

Spreading the Christian gospel by personal witness

**Achievements and Performances**

The organisation consists of 2 main branches at Rugby and Northampton. The achievements and performances are combined efforts of both locations.

However, the Church does not measure the success of its programmes only in numbers, including financial numbers, but also in less tangible areas like fellowship and encouragement. The Trustees recognise that these are difficult to measure, but believe that 2018 was a positive year in the life of the church

Below is a list of the Church's achievement for the year 2021:

*1) Evangelism*

The Church embarked on an evangelism work within the surroundings of Northampton, Rugby, Nottingham and its vicinities

**GOSPEL TEMPLE, MIDLANDS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

*2) Socialisation*

The Church organised a trip to Leed for the national picnic day. They also organised family meetings for its members and non memberse of which a resource person was invited to give a talk on how everybody can live in harmonywith each other as a church. The church also organised an end of year party for its members, couples and youth.

*3) Seminar*

Seminars were organised of the church members

*4) Leadership*

The church organised a three days leadership training for the members

*5) Additonal Branch*

A branch was opened in Chelsford to continue the spreading of the Gospel Assemblies of God Church in UK

*6) Church Programs*

All the church programs listed above were all met.

*7) Radio Ministry*

The church radio ministry is ongoing. They were able to meet most needs ot members and non members.

*8) Donation*

A Donation was made in Ghana at Osu Children's home to assist in the running of the home

*9) Membership*

The Trustees can report an increase in their membership.



**GOSPEL TEMPLE, MIDLANDS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Financial Review of the Charity**

The Charity's results for the year and its financial position at the end of the year are fully disclosed in the attached financial statements. The total income for the year amounted to £167,143.89

We are very grateful to all church members who have generously given financially and all help offered in the last years to keep the church going.

**Tangible fixed assets for use by the charity**

There is no movements in the fixed assets

**Committee of Members' responsibilities**

The charity law requires the committee of members to prepare financial statements for each financial year, which give a true view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements, the committee of members is required:

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) State whether the policies adopted are in accordance with applicable accounting standards and statements of recommended accounting practices, subject to any material departures disclosed and explained in the financial statements;
- d) Prepare financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The committee of members is responsible for keeping proper accounting records, which discloses with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with Charities Act. They 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.

**GOSPEL TEMPLE, MIDLANDS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Examiners**

A resolution to appoint Messer Trackrecords Management Services Ltd as examiners for the ensuring year has been proposed and agreed at the annual general meeting in accordance with the Charities Act.

**Approval**

The report was approved by the committee of members on the 1st April 2022 and signed on its behalf

  
A handwritten signature in black ink, appearing to read 'Obeng', is written over a solid black horizontal line.

**Rev Emmanuel Obeng**

**GOSPEL TEMPLE, MIDLANDS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Examiners Report**

We have examined the financial statements in this report, which have been prepared following the accounting policies, set out in the report.

**Respective responsibilities of trustees and examiners**

As described in report, the trustees of the Gospel Temple, Midlands are responsible for the preparation of financial statements. It is our responsibilities to form an independent opinion, based on our examination, on the statements and to report our opinion to you.

**Basis of opinion**

We conducted our examination in accordance with standards charity accounting and independent examination. The examination is on test basis, of the evidence relevant to the amount of disclosures in the financial statements.

It includes an assessment of the significant estimates and judgements made by the committee of the members in preparation of the financial statements and whether the accounting policies are appropriate to the charity's circumstance, consistently applied and adequately disclosed.

We planned and performed examination of the documents to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or other irregularities or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of the information in the statements.

**Opinion**

In our opinion the financial statements give a fair view of the state of the charities affairs at 31 December 2021 and of its surplus for the period ended and have properly prepared in accordance with regulations of Charities Act.

**Date: 1st April 2022**

**TRACKRECORDS MANAGEMENT SERVICES LIMITED  
THE FARTHING ENTERPRISE CENTRE  
UNIT10, 39 FARTHING GROVE  
MILTON KEYNES  
MK6 4JH**



**GOSPEL TEMPLE, MIDLANDS****FOR PERIOD 1st January 2021 to 31st DECEMBER 2021****Income & Expenditure**

	<b><u>2021</u></b>	<b><u>2020</u></b>
	<b>Unrestricted Funds</b>	<b>Unrestricted Funds</b>
	<b>£</b>	<b>£</b>
<b>INCOME</b>		
Total Offering	89,288.69	59,152.11
Tithes	77,855.83	59,499.70
<b>Total Income</b>	<b><u>167,144.52</u></b>	<b><u>118,651.81</u></b>
<b>EXPENDITURE</b>		
Pastors Wages	12,000.00	12,000.00
Miscellaneous Expenses	25,615.45	15,096.18
Church Rent & Insurance	27,920.72	27,465.67
Missions & Travel Expenses	3,037.94	3,587.50
Christmas Bonus	2,600.00	0.00
Welfare Support	1,369.16	4,334.00
Motor & Church Bus Expenses	6,443.27	1,799.57
Donation & Gifts	11,126.00	4,304.95
Depreciation & Equipment Expenses	15,862.68	17,847.48
Fuel Expenses	4,635.35	4,779.50
Refreshments	4,559.53	636.45
Sundry Expenses, Legal & Risk Assessment	3,137.17	5,413.26
Stationery, Postage & Subscriptions	5,794.62	3,168.60
Accountancy Fees	1,860.00	1,720.00
Departmental Expenses	2,710.00	350.00
	<b><u>128,671.89</u></b>	<b><u>102,503.16</u></b>
<b>NET PROFIT</b>	<b><u>38,472.64</u></b>	<b><u>16,148.65</u></b>

**CONTINUING OPERATIONS:**

None of the Churches activities were acquired or discontinued during the above financial period

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

There were no recognised gains or losses in the above financial period other than the results for the period and, accordingly no statement of total recognised gains and losses has been prepared.

I approve the above accounts and confirm that I have made available all necessary information for their preparation

  
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Rev Emmanuel Obeng

**GOSPEL TEMPLE, MIDLANDS**  
**FOR PERIOD 1st January 2021 to 31st DECEMBER 2021**

**ACCOUNTANTS REPORT**


*We have prepared the above accounts without carrying out an audit and from information from Gospel Temple, Midland's books and records and explanations supplied to us.*

Trackrecords Management Services Limited  
The Farthing Enterprise Centre  
Unit 10, 39 Farthing Grove  
Netherfield  
Milton Keynes  
MK6 4JH

**GOSPEL TEMPLE, MIDLANDS  
BALANCE SHEET  
AS AT 31st DECEMBER 2021**

	Notes	£	<u>2021</u> £	<u>2020</u>
<b>FIXED ASSETS</b>				
Tangible assets	5		8,263	11,017
<b>CURRENT ASSETS</b>				
Debtors	6	0	0	
Current Account		<u>104,409</u>	<u>31,932</u>	
		104,409	31,932	
<b>CREDITORS</b>				
Amounts falling due	7	<u>31,250</u>	<u>0</u>	
Net Current Assets/ (Liabilities)			<u>73,159</u>	<u>31,932</u>
Total Assets Less Current Liabilities			<u>81,422</u>	<u>42,949</u>
<b>NET ASSETS / (LIABILITIES)</b>			<u><b>81,422</b></u>	<u><b>42,949</b></u>
<b>CAPITAL &amp; RESERVES</b>				
Profit and loss account			38,473	16,149
Profit and loss reserve			<u>42,949</u>	<u>26,800</u>
			<u><b>81,422</b></u>	<u><b>42,949</b></u>

In approving these financial statements as the Trustee of the Charity, I hereby confirm that these accounts have been prepared in accordance with the provisions applicable to the Charities Act

  
.....Trustee  
**Rev Emmanuel Obeng**

The financial statements were approved by the board of Trustees .....11/4/.....2022

**GOSPEL TEMPLE, MIDLANDS**  
**BALANCE SHEET**  
**AS AT 31st DECEMBER 2021**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. ACCOUNTING POLICIES**

a) Basis of accounting

The financial statements have been prepared under the historical cost convention.

b) Income

Income represents various financial donations received to fund the operations of the church

c) Depreciation

Depreciation is provided on tangible assets at rates calculated to write off the cost of each asset over its expected useful life.

The rates used on a reducing balance are as follows:

Equipment, Fixtures & Fittings	25% straight line
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**2. INCOME**

The income and profit for the year is all attributed to the company's principal activity and all services have been provided to the United Kingdom market and some donations have been made to Ghana as aid.

**PENSIONS**

The Church does not operate a pension scheme.

**3. OPERATING PROFIT**

The operating profit is stated after charging:

	2021
	£
Depreciation of tangible fixed assets	2,754
Pastors remuneration included	0
Pastors pension contributions	0
	<u>2,754</u>

**4. TAX ON ORDINARY ACTIVITIES**

This represents corporation tax @0% based on profit for the year on ordinary activities



**GOSPEL TEMPLE, MIDLANDS  
BALANCE SHEET  
AS AT 31st DECEMBER 2021**

**NOTES TO THE FINANCIAL STATEMENTS**

**5. TANGIBLE FIXED ASSETS**

	<b>£</b>
<b>Cost</b>	11,018
31st December 2021 Additions	0
At 31st December 2021	<u>11,018</u>
<b>Depreciation</b>	
Charge for the year	2,754
At 31st December 2021	<u>2,754</u>
<b>Net Book Value @ 31st December 2021</b>	<u><u>8,263</u></u>

**6. Debtors**

Debtors	<u>0</u>
	<u>0</u>
<b>Current Account</b>	
Barclays Premium Account	94,252.63
Barclays Community Account	30.00
Busienss Current Account	8,834.63
Bank Reconciliation	1,292.00
	<u><u>104,409.26</u></u>

**7. CREDITORS-Amounts falling due less than 1 year**

	<b>£</b>
Bank Loan >1 year	31,250
	<u><u>31,250</u></u>

**GOSPEL TEMPLE, MIDLANDS**  
**FOR PERIOD ENDING 31st DECEMBER 2021**  
**Detailed Income & Expenditure**

	£	Unrestricted Funds £
<b>INCOME</b>		
31st Night Offering, 101 Fasting & Prayers		2,909.35
Altar of God Offering		680.00
Birthday Offering		100.00
Children's Offering		1,055.33
Choir Uniform		260.00
Friday Offering		103.46
Harvest Offering		10,382.00
Fundraing Offering		690.00
Pastor's Car & Van Pledge		14,641.26
Other, Easter, & Resurrection Offering		1,313.97
Seed, Special & Saturday Offering		1,417.02
Sunday School Books		155.00
Sunday Offering		22,944.24
Thanksgiving Offering		8,098.98
Womens Fellowship		760.00
Tithes		77,855.83
Welfare Dues		2,410.00
Gift Aid		14,155.80
HMRC Furlough		7,212.28
<b>Total Income</b>		<b>167,144.52</b>
<b>EXPENDITURE</b>		
Accountant's Fees	1,860.00	
AOG Membership Fees & Dues	869.92	
Church Bus Maintenance & Insurance	1,622.82	
Church Insurance	522.52	
Christmas Bonus	2,600.00	
Departmental Expenses & Bible School Fees	2,710.00	
Donations & Gifts	11,126.00	
Fuel	4,635.35	
Legal Fees & Risk Assessment	2,541.20	
Missions & Travel	2,168.02	
Motor Expenses	4,820.45	
Pastors Wages	12,000.00	
Mission Rent, Car Maintenance, Insurance, PAYE	23,565.45	
Pastors Appreciation	2,050.00	
Refreshment & Couples Night Expenses	4,559.53	
Rent	27,398.20	
Stationery, Printing & Premises Expenses	2,399.62	
Training	3,245.00	
Sunday School Books	150.00	

Sundry Expenses	595.97
Welfare Support	1,369.16
Depreciation & Equipment Expenses	15,862.68
	<u>128,671.89</u>

**NET LOSS FOR YEAR**

<u><u>38,472.64</u></u>
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# Depreciation

## Equipment

<u>Desc.</u>	<u>Date bght</u>	<u>Cost (BV)</u>	<u>Additions</u>	<u>Dep charge 2021</u>	<u>NBV-2021</u>
Drums x2	B/fwd	295.31	0.00	73.83	221.48
Bass Guitar	B/fwd	147.66	0.00	36.92	110.75
Keyboard	B/fwd	147.66	0.00	36.92	110.75
Bass amp	B/fwd	206.72	0.00	51.68	155.04
Laptop	B/fwd	147.66	0.00	36.92	110.75
Microphone x1	B/fwd	156.10	0.00	39.03	117.08
Microphone x3	B/fwd	94.92	0.00	23.73	71.19
Microphone x3	B/fwd	63.29	0.00	15.82	47.47
Mini bus	B/fwd	1,054.69	0.00	263.67	791.02
Speakers x5	B/fwd	1,054.69	0.00	263.67	791.02
Pulpit x2	B/fwd	253.13	0.00	63.28	189.85
Curtains	B/fwd	63.29	0.00	15.82	47.47
Various Assets		7,332.38	0.00	1,833.10	5,499.29
Total		<b>11,017.50</b>	<b>0.00</b>	<b>2,754.38</b>	<b>8,263.13</b>