

INCOME AND EXPENDITURE

Prepared for

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

**FOR PERIOD
1ST JANUARY 2022 TO 31ST DECEMBER 2022**

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 2022**

REPORTS

The Trustees presents their report and financial statements for the year ended
31st Dec 2022

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
Counselling

Tuesdays

Bible studies at Rugby and Coventry

Wednesdays

Bible Studies Northampton

**GOSPEL TEMPLE, MIDLANDS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Thursdays

Prayer Meeting Rugby
Counselling

Fridays

Prayer meeting at Northampton

Saturdays

Choir meeting at Rugby and Northampton
Counselling
Leadership training

Sundays

Church services at Rugby and Northampton

First Friday of every month

Half night prayers

Last Saturday of every month

Altar prayer at Northampton

Monday to Friday

Morning Prayer on Zoom
Afternoon Prayer on Zoom

Visitations

Throughout the week to Hospitals and homes

Evangelism

Spreading the Christian gospel by personal witness

Youth Service

Northampton youth service every Sunday Afternoon.

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 2022 was a positive year in the life of the church

Below is a list of the Church's achievement for the year 2022:

1) Evangelism

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

**GOSPEL TEMPLE, MIDLANDS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2) Socialisation

The Church organised a picnic day in Northampton. They also organised family meetings for its members and non members of which a resource person was invited to give a talk on how everybody can live in harmony with 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 for the church members

4) Leadership

The church organised a three days leadership training for the members

5) Church Programs

All the church programs listed above were all met.

7) YouTube and FaceBook Ministry

These church activities is ongoing. They were able to meet most needs of members and non members.

8) Donation

A Donation was made at Holy Hill Chapel in Accra Ghana.

9) Membership

The Trustees can report an increase in their membership.

**GOSPEL TEMPLE, MIDLANDS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 £293,866

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 2022**

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 20th February 2023 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

20/02/23

**GOSPEL TEMPLE, MIDLANDS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 2022 and of its surplus for the period ended and have properly prepared in accordance with regulations of Charities Act.

Date: 20th February 2023

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

GOSPEL TEMPLE, MIDLANDS**FOR PERIOD 1st January 202 to 31st DECEMBER 2022****Income & Expenditure**

	<u>2022</u>	<u>2021</u>
	Unrestricted Funds	Unrestricted Funds
	£	£
INCOME		
Total Offering	129,595.57	89,288.69
Tithes	92,840.43	77,855.83
Total Income	222,436.00	167,144.52
EXPENDITURE		
Pastors Wages	12,000.00	12,000.00
Miscellaneous Expenses	20,882.47	25,615.45
Church Rent & Insurance	35,212.42	27,920.72
Missions & Travel Expenses	27,033.83	3,037.94
Christmas Bonus	814.62	2,600.00
Welfare Support	2,461.75	1,369.16
Motor & Church Bus Expenses	2,244.37	6,443.27
Donation & Gifts	6,288.50	11,126.00
Depreciation & Equipment Expenses	6,690.19	15,862.68
Fuel Expenses	6,995.31	4,635.35
Refreshments	2,757.77	4,559.53
Sundry Expenses, Legal & Risk Assessment	17,361.18	3,137.17
Stationery, Postage & Subscriptions	6,519.64	5,794.62
Accountancy Fees	1,970.00	1,860.00
Departmental Expenses	1,440.00	2,710.00
	150,672.05	128,671.89
NET PROFIT	71,763.95	38,472.64

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


Rev Emmanuel Obeng

20/02/23

GOSPEL TEMPLE, MIDLANDS
FOR PERIOD 1st January 2022 to 31st DECEMBER 2022

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 2022**

	Notes	£	<u>2022</u> £	<u>2021</u>
FIXED ASSETS				
Tangible assets	5		7,607	8,263
CURRENT ASSETS				
Debtors	6	0	0	
Current Account		<u>246,174</u>	<u>104,409</u>	
		246,174	104,409	
CREDITORS				
Amounts falling due	7	<u>100,597</u>	<u>31,250</u>	
Net Current Assets/ (Liabilities)			<u>145,578</u>	<u>73,159</u>
Total Assets Less Current Liabilities			<u>153,185</u>	<u>81,422</u>
NET ASSETS / (LIABILITIES)			<u>153,185</u>	<u>81,422</u>
CAPITAL & RESERVES				
Profit and loss account			71,764	38,473
Profit and loss reserve			<u>81,422</u>	<u>42,949</u>
			<u>153,185</u>	<u>81,422</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 20/02/23 2023

**GOSPEL TEMPLE, MIDLANDS
BALANCE SHEET
AS AT 31st DECEMBER 2022**

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

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:

	2022
	£
Depreciation of tangible fixed assets	2,066
Pastors remuneration included	0
Pastors pension contributions	0
	2,066

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 2022

NOTES TO THE FINANCIAL STATEMENTS

5. TANGIBLE FIXED ASSETS

	£
Cost	9,673
31st December 2022 Additions	0
At 31st December 2022	<u>9,673</u>
Depreciation	
Charge for the year	2,066
At 31st December 2022	<u>2,066</u>
Net Book Value @ 31st December 2022	<u><u>7,607</u></u>

6. Debtors

Debtors	0
	<u>0</u>

Current Account

Barclays Premium Account	241,321.31
Barclays Community Account	4,852.87
	<u><u>246,174.18</u></u>

7. CREDITORS-Amounts falling due less than 1 year

	£
Bank Loan >1 year	29,167
Church Members Loan > 1 year	71,430
	<u><u>100,597</u></u>

GOSPEL TEMPLE, MIDLANDS
FOR PERIOD ENDING 31st DECEMBER 2022
Detailed Income & Expenditure

	£	Unrestricted Funds £
INCOME		
Carols Night		602.86
Altar of God Offering		1,170.00
Youth Offering		620.00
Children's Offering		601.29
Choir Offering		500.00
Friday Offering		53.77
Harvest Offering		2,608.71
Fundraing Offering		3,916.00
Pastor's Car & Van Pledge		660.00
Other, Easter, & Resurrection Offering		24,423.53
Seed, Special & Saturday Offering		2,420.71
Sunday School Books		305.00
Sunday Offering		31,781.96
Thanksgiving Offering		6,573.40
Women's & Men's Fellowship		3,653.00
Tithes		92,840.43
Welfare Dues		2,460.00
Gift Aid		15,119.34
Church Building Fund		32,126.00
Total Income		222,436.00
EXPENDITURE		
Accountant's Fees	1,970.00	
Women's Fellowship Expenses	796.00	
Church Bus Maintenance & Insurance	1,658.37	
Church Insurance	541.21	
Men's Fellowship Expenses	814.62	
Bible School Fees	1,440.00	
Donations & Gifts	6,288.50	
Fuel	6,995.31	
Legal Fees & Risk Assessment	387.75	
Missions & Travel	26,237.83	
Motor Expenses	586.00	
Pastors Wages	12,000.00	
Mission Rent, Car Maintenance, Insurance, PAYE	18,532.47	
Pastors Appreciation	2,350.00	
Refreshment	2,757.77	
Rent	34,671.21	
Stationery, Printing & Premises Expenses	5,696.04	
Training	741.00	
Sunday School Books	82.60	

Sundry Expenses	16,973.43
Welfare Support	2,461.75
Depreciation & Equipment Expenses	6,690.19
	<u>150,672.05</u>

NET PROFIT FOR YEAR

71,763.95

Depreciation

Equipment

<u>Desc.</u>	<u>Date bght</u>	<u>Cost (BV)</u>	<u>Additions</u>	<u>Dep charge 2022</u>	<u>NBV-2022</u>
Drums x2	B/fwd	221.48	0.00	55.37	166.11
Bass Guitar	B/fwd	110.75	0.00	27.69	83.06
Keyboard	B/fwd	110.75	0.00	27.69	83.06
Bass amp	B/fwd	155.04	0.00	38.76	116.28
Laptop	B/fwd	110.75	0.00	27.69	83.06
Microphone x1	B/fwd	117.08	0.00	29.27	87.81
Microphone x3	B/fwd	71.19	0.00	17.80	53.39
Microphone x3	B/fwd	47.47	0.00	11.87	35.60
Mini bus	B/fwd	791.02	0.00	197.76	593.27
Speakers x5	B/fwd	791.02	0.00	197.76	593.27
Pulpit x2	B/fwd	189.85	0.00	47.46	142.39
Curtains	B/fwd	47.47	0.00	11.87	35.60
Various Assets	B/fwd	5,499.29	0.00	1,374.82	4,124.47
Instrument	B/fwd	1,410.00	0.00	0.00	1,410.00
Total		9,673.16	0.00	2,065.79	7,607.37