

INCOME AND EXPENDITURE

Prepared for

GOSPEL TEMPLE , MIDLANDS
CHARITY NUMER: 1182803

FOR PERIOD
1ST JANUARY 2024 TO 31ST DECEMBER 2024

GOSPEL TEMPLE, MIDLANDS

CHURCH INFORMATION

Charity Number 1182803

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

Registered Office Gospel Temple AOG
Gladstone Road
Northampton
NN5 7EG

Examiners Trackrecords Management Services Limited
7 Cochran Close
Crownhill
Milton Keynes
MK8 0AJ

**GOSPEL TEMPLE, MIDLANDS
FOR THE YEAR ENDED 31 DECEMBER 2024**

REPORTS

The Trustees presents their report and financial statements for the year ended
31st Dec 2024

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

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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 2024 was a positive year in the life of the church

Below is a list of the Church's achievement for the year 2024:

1) Evangelism

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

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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 2024**

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 £267,006.58

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 are 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 2024**

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 2025 and signed on its behalf


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

Rev Emmanuel Obeng

**GOSPEL TEMPLE, MIDLANDS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 2024 and of its surplus for the period ended and have properly prepared in accordance with regulations of Charities Act.

Date: 1st April 2025

**TRACKRECORDS MANAGEMENT SERVICES LIMITED
7 Cochran Close
Crownhill
Milton Keynes
MK8 0AJ**

GOSPEL TEMPLE, MIDLANDS
FOR PERIOD 1st January 2024 to 31st DECEMBER 2024
Income & Expenditure

	<u>2024</u>	<u>2023</u>
	Unrestricted Funds	Unrestricted Funds
	£	£
INCOME		
Total Offering	170,099.62	274,452.04
Tithes	96,906.96	106,778.13
Total Income	267,006.58	381,230.17
 EXPENDITURE		
Pastors Wages	16,500.00	11,000.00
Miscellaneous Expenses	16,221.59	21,835.84
Church Rent & Insurance	63,254.32	42,000.19
Missions & Travel Expenses	20,699.96	10,015.27
Motor & Church Bus Expenses	4,648.02	3,219.26
Donation & Gifts	2,480.00	10,766.52
Depreciation & Equipment Expenses	20,846.17	2,646.84
Fuel Expenses	5,528.77	5,383.10
Sundry & Legal Expenses	15,486.42	12,468.83
Stationery, Postage & Subscriptions	9,187.65	8,309.45
Accountancy Fees	720.00	1,220.00
Departmental Expenses	660.00	860.00
	176,232.90	129,725.30
NET PROFIT	90,773.68	251,504.87


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 Oberg

GOSPEL TEMPLE, MIDLANDS
FOR PERIOD 1st January 2024 to 31st DECEMBER 2024

ACCOUNTANTS REPORT

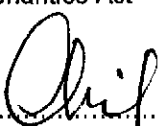
*We have prepared the above accounts without carrying out an audit
and from information from Gospel Temple, Midland's books and records
and explanations supplied to us.*

Trackrecords Management Services Limited
7 Cochran Close
Crownhill
Milton Keynes
MK8 0AJ

**GOSPEL TEMPLE, MIDLANDS
BALANCE SHEET
AS AT 31st DECEMBER 2024**

			<u>2024</u>		<u>2023</u>
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		1,185,815		6,058
CURRENT ASSETS					
Debtors	6	0		0	
Current Account		66,819		457,803	
		<u>66,819</u>		<u>457,803</u>	
CREDITORS					
Amounts falling due	7	<u>698,000</u>		<u>0</u>	
Net Current Assets/ (Liabilities)			<u>-631,181</u>	<u>457,803</u>	
Total Assets Less Current Liabilities			<u>554,635</u>	<u>463,861</u>	
NET ASSETS / (LIABILITIES)			<u><u>554,635</u></u>	<u><u>463,861</u></u>	
CAPITAL & RESERVES					
Profit and loss account			90,774	251,505	
Profit and loss reserve			<u>463,861</u>	<u>212,356</u>	
			<u><u>554,635</u></u>	<u><u>463,861</u></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 13/08/25 2025

**GOSPEL TEMPLE, MIDLANDS
BALANCE SHEET
AS AT 31st DECEMBER 2024**

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:

	2024
	£
Depreciation of tangible fixed assets	20,001
Pastors remuneration included	16,500
Pastors pension contributions	413
	36,914

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 2024**

NOTES TO THE FINANCIAL STATEMENTS

5. TANGIBLE FIXED ASSETS

	£
Cost	6,058
31st December 2024 Additions	1,199,758
At 31st December 2024	<u>1,205,816</u>
Depreciation	
Charge for the year	20,001
At 31st December 2024	<u>20,001</u>
Net Book Value @ 31st December 2024	<u><u>1,185,815</u></u>

6. Debtors

Debtors	<u>0</u>
	<u><u>0</u></u>
Current Account	
The Co-operative Bank	61,132.79
Barclays Premium Account	4,039.32
Barclays Gospel Temple	697.2
Petty cash	950.00
	<u><u>66,819.31</u></u>

7. CREDITORS-Amounts falling due less than 1 year

	£
Bank Loan >1 year	0
Mortgage	698,000
	<u><u>698,000</u></u>

GOSPEL TEMPLE, MIDLANDS
FOR PERIOD ENDING 31st DECEMBER 2024
Detailed Income & Expenditure

	£	Unrestricted Funds £
INCOME		106,325.71
Offering		96,906.96
Tithes		30,466.65
Gift Aid		7,315.00
Pledge		6,161.21
Seed & Special Offering		15,033.76
Other Income		4,797.29
Interest Income		<u>267,006.58</u>
Total Income		
EXPENDITURE		
Accountant's Fees	720.00	
Church Bus Maintenance & Insurance	4,648.02	
Church Insurance	4,403.26	
Advertising & Marketing	1,844.79	
Bible School Fees	660.00	
Donations, Gifts & Ordination	2,480.00	
Fuel	5,528.77	
Legal Fees & Risk Assessment	8,000.00	
Missions & Travel	20,699.96	
Pastors Wages	16,500.00	
Mission Rent, Car Maintenance, Insurance, PAYE	14,212.59	
Rent	58,851.06	
Stationery, Printing & Premises Expenses	9,187.65	
Sundry Expenses	7,486.42	
Bank Charges	164.21	
Depreciation & Equipment Expenses	845.08	
	<u>156,231.81</u>	
NET PROFIT FOR YEAR		<u><u>110,774.77</u></u>

Depreciation

Assets

<u>Desc.</u>	<u>Cost (BV)</u>	<u>Additions</u>	<u>Cost</u>	<u>Dep charge 2024</u>	<u>NBV-2024</u>
Building		1,125,812.06	1,125,812.06		1,125,812.06
Church Equipment	6,058.00	44,854.57	50,912.57	12,728.14	38,184.43
Computer Equipment		10,000.00	10,000.00	2,500.00	7,500.00
Furniture		19,091.80	19,091.80	4,772.95	14,318.85
Total	6,058.00	1,199,758.43	1,205,816.43	20,001.09	1,185,815.34

INCOME	
Tithes	Tithes
Total Offering	Altar of God, Bible School, Carols Night, Expectation seed, Euro Conversion, First Fruit, Friday, Harvest, Inauguration, Bank Interest, Mens Fellowship, Misisions, other revenue, Saturday & Sunday, Seed & Special seed, Thanksgiving, Welfare & Womens Fellowship.
EXPENDITURE	
Pastors Wages	Pastors Wages
Miscellaneous Expenses	Pastors Car Insurance & Maintenance, Rent, PAYE, Appreciation
Church Rent & Insurance	Overslade, Doddridge, Amey, & Biz Space
Missions & Travel Expenses	AOG membership, Missions, Travel & Visiting Pastor
Motor & Church Bus Expenses	Church Bus expenses, church bus insurance, & Red Kite
Donation & Gifts	Donations, & Gift
Depreciation & Equipment Expenses	Depreciation & Equipment Expense
Fuel Expenses	Fuel
Sundry & Legal Expenses	General Expenses, Legal & Risk Assessment
Stationery, Postage & Subscriptions	Stationery & Printing, Postage , Telephone, Subscriptions, Premises Expenses
Accountancy Fees	Accountancy fees
Departmental Expenses	Children's, Men's & Women's Fellowship Expenses