

THE ARK OF REDEMPTION MINISTRY
INCOME AND EXPENDITURE ACCOUNT FOR JANUARY 1ST - DECEMBER 31ST 2020

INCOME FROM TITHES AND OFFERINGS (1) *£5,574.90*

EXPENDITURE:

<i>Telephone</i>	<i>377.96</i>
<i>Rent of premises (2)</i>	<i>1,890.00</i>
<i>Help and assistance to members (3)</i>	<i>300.00</i>
<i>Admin and stationeries</i>	<i><u>84.29</u></i>

Total Expenditure *2,652.25*

Surplus *2,922.65*

Add Opening Bank Balance *4,499.57*

Bank Balance as at 31/12/2020 *7,422.22*

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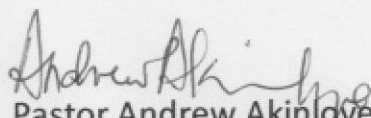
NOTES TO THE ACCOUNTS

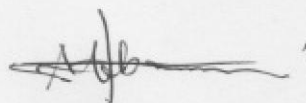
1. Income represent contributions by members even though there was no meeting from the 22nd of March 2020 due to Covid-19.
2. The premises was locked up due to Covid-19. No rent was paid or owed during the lock down.
3. The amount was used to provide help and assistance to a few members affected by the sudden loss of income due to the lock down.

TRUSTEES REPORT

2020 was a remarkable year for the Church, the country and the world in general due to Covid-19. Our rented premises was locked up just as the rest of the country. We were not able to hold services and any of our activities other than meeting virtually. This seriously affected our income and plans for expansion and evangelism. As at the time of this report, the building is still locked up.

The statement of accounts is a true and accurate reflection of the financial position of the Ministry.


Pastor Andrew Akinloye (Minister in charge)


Mr. Oluwasegun Adebajo (Secretary)