

GILGAL PENTECOSTAL ASSEMBLY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

CHARITY NUMBER: 1191032

GILGAL PENTECOSTAL ASSEMBLY
SHEILA ROPER COMMUNITY CENTRE
TENANTS HALL CLOSE
BEESTON
NOTTINGHAM
NG9 2RW

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GILGAL PENTECOSTAL ASSEMBLY

TRUSTEES' REPORT YEAR ENDED 31ST MARCH 2021

The trustees are pleased to present their report for the year ended 31ST March 2021 for the charity, Gilgal Pentecostal Assembly with charity number 1191032.

The Trustees of the charity are: Pastor Pradeep Anthony
Preethi Perathu Shibu
Andrew Taylor
Shanti Sabu Charuvilla

The principal address of the charity is : Sheila Roper Community Centre
Tenant Hall Close, Beeston
Nottingham, NG9 2RW

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO – Foundation Constitution registered 26th August 2020. 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.

ACHIEVEMENTS AND PERFORMANCE

The Organisation continues to hold successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. They also supported missions work in India in helping spread the gospel in those communities.

FINANCIAL REVIEW

The income of the charity is above £17,000. This is a small amount for this year of the charity 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 assisting those in financial distress due to the pandemic.

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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 20th January 2022 and signed on their behalf by:

GILGAL PENTECOSTAL ASSEMBLY

ACCOUNTS FOR THE YEAR ENDED 31st March 2021

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/ 2021
Tithes and Offerings	17851
Interest	0
Total Receipts	17851
Direct Charitable Expenditure	
Pastoral expenses	4800
Missions	2836
Office expenses	173
Travel	20
Welfare	1100
Professional fees	480
Donations	330
Speakers expenses	306
	10045
Other Expenditure	
Equipment	
Instruments	
Fixtures & Fittings	0
	0
Total Payments	10045
Net Receipts/(Payments) for the year	7806
Cash Funds brought forward	6007
Cash Funds at the end of the year	13813

GILGAL PENTECOSTAL ASSEMBLY

2 Statements of Assets and Liabilities at 31st March 2021

Monetary Assets

Cash Funds

Unrestricted Funds

£/2021

£

Bank

13813

Total Cash Funds

13813

Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Musical Instruments

Equipments

0

Liabilities

Bookkeeping

250

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

Pastor Pradeep Anthony

GLIGAL PENTECOSTAL ASSEMBLY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st March 2021

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.