

GILGAL PENTECOSTAL  
ASSEMBLY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

CHARITY NUMBER: 1191032

## **INDEX**

	<b><u>Page</u></b>
<b>Index</b>	<b>2</b>
<b>Trustee's Report</b>	<b>3-4</b>
<b>Independent examination report</b>	<b>5</b>
<b>Receipts and Payments Account</b>	<b>6</b>
<b>Statement of Assets and Liabilities</b>	<b>7</b>

# **GILGAL PENTECOSTAL ASSEMBLY**

**Charity number 1191032.**

## **TRUSTEES' REPORT YEAR ENDED 31<sup>ST</sup> MARCH 2024**

The trustees are pleased to present their report for the year ended 31<sup>ST</sup> March 2024 for Gilgal Pentecostal Assembly

The Trustees of the charity are:                      Pastor Pradeep Anthony  
   Jesy Yohannan  
   Harshal George Philipose  
   Shanti Sabu Charuvilla

The principal address of the charity is :    8 Holywell Road  
   Leicester  
   LE2 8SG

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity governing document is a CIO – Foundation Constitution registered 26<sup>th</sup> 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 organization 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 Organization 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.

### **ACTIVITIES IN DETAILS**

The Churches made up the plan for a whole year at the end of the previous year. The activities in detail

#### ***Leicester church:***

Sunday school: 3:00pm – 3:30pm, Worship Service: 3:30pm – 5:30pm  
Youth Meeting: 3rd Sunday of every month 5:00- 5:30pm  
Bible Study: Every Friday 7:00pm – 8:30 pm (Online)  
Sisters' Meeting & Intercession Prayer: 3rd Wednesdays of every month  
Street Prayer and Family Enrichment Program:  
   1st Wednesdays of every month 6:30 pm - 8:30 pm  
(Street Prayer: 6:30 pm – 7:30 pm)  
House visiting – 3 rd Wednesday 6pm -7:30 pm  
Fasting Prayer & Tarry Meeting: 2nd Saturday of every month 10:30 am - 1:00 pm

Gospel Outreach & Youth – Kids Fellowship: 4th Saturday of every month 11am - 3:00 pm

(Gospel Outreach 11 am - 12:30 pm)

### ***Nottingham Church:***

Activities in Nottingham church are as follows:

Bible study, Fasting prayer, Cottage meeting, Children's meeting, Brother's meeting, Sister's meeting, Youth meeting, Outreach ministry, Sunday school, English Worship and Malayalam Worship.

### **FINANCIAL REVIEW**

The total income for the year was £1,11,089.26 , the resources expended were £69,786.19 , Surplus for the year was £ 41,303.07. The organization is still in a good position to manage its costs.

### **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 expenditure that may arise from time to time. The charity will seek to maintain this level throughout the year.

### **RISK MANAGEMENT**

The charity has 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 those 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 20<sup>th</sup> December 2024

## **Independent Examiner's Report to the trustees of**

### **GILGAL PENTECOSTAL ASSEMBLY**

(Charity number: 1191032)

I report on the receipt and payment accounts for the year ended 31st March 2024 set out on page 8

#### **Respective responsibilities of trustees and examiner:**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993(the 1993 Act) and that an independent examination is needed.

#### **It is my responsibility to:**

- examine the accounts under section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act); and
- to state whether matters have come to my attention.

#### **Basis of the independent examiner's report:**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements above.

#### **Independent examiner's statement:**

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with section 41 of the 1993 Act: and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Acthave not been met or
- 2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

*Noble Dani George*

Oasis Accountancy Solutions  
41 Mayville Avenue  
Bristol- BS34 7AB

# Gilgal Pentecostal Assembly

## Receipts and payments accounts

CC16a

For the period

Period start  
date

Period end  
date


01-04-2023

To

31-03-2024

## Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
<b>A1 Receipts</b>					
	-	-	-	-	-
Offering	25,907.77	-	-	25,907.77	15,078.53
Tithe	58,706.00	-	-	58,706.00	31,104.92
Donation	25,423.74	-	-	25,423.74	13,341.99
Bank Interest	1,051.75	-	-	1,051.75	787.66
	-	-	-	-	-
<b>Sub total</b> (Gross income for AR)	1,11,089.26	-	-	1,11,089.26	60,313.10
<b>Sub total</b>	-	-	-	-	-
<b>Total receipts</b>	1,11,089.26	-	-	1,11,089.26	60,313.10
<b>A3 Payments</b>					
Rent	12,105.75	-	-	12,105.75	3,111.00
Allowance to Church minister	11,402.22	-	-	11,402.22	7,000.00
Visiting Preachers	4,200.00	-	-	4,200.00	-
Printing & Stationery	46.00	-	-	46.00	-
Electronics	2,004.32	-	-	2,004.32	-
Mission works	17,203.13	-	-	17,203.13	10,191.93
Gifts	423.63	-	-	423.63	
Professional and legal fees	91.00	-	-	91.00	
Youth meets, VBS and Outreach	12,831.28	-	-	12,831.28	
Office Costs	5,869.27	-	-	5,869.27	
Miscellaneous expenses	3,344.43			3,344.43	2,376.16
Bank charges	265.16	-	-	265.16	180.57
<b>Sub total</b>	69,786.19	-	-	69,786.19	24,171.73
<b>A4 Asset and investment purchases, (see table)</b>	-			-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total payments</b>	69,786.19	-	-	69,786.19	24,171.73
<b>Net of receipts/(payments)</b>	41,303.07	-	-	41,303.07	36,141.37
<b>A5 Transfers between funds</b>	-	-	-	-	-
<b>A6 Cash funds last year end</b>	61,096.74	-	-	61,096.74	24,955.37
<b>Cash funds this year end</b>	1,02,399.81	-	-	1,02,399.81	61,096.74

Categories	Details	Unrestricted funds	Restricted funds	Endowment funds
		to nearest £	to nearest £	to nearest £
<b>B1 Cash funds</b>	Cash/ Cheques in hand	698	-	-
	Cash at bank	101,702	-	-
		-	-	-
	<b>Total cash funds</b>	<b>102,400</b>	<b>-</b>	<b>-</b>
	account(s))	OK	OK	OK
		Unrestricted funds	Restricted funds	Endowment funds
		to nearest £	to nearest £	to nearest £
<b>B2 Other monetary assets</b>	Details			
		-		-
			-	-
		-	-	-
		Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	Details			
			-	-
			-	-
		Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>	Details			-
			-	-
			-	-
		Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>	Details			
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name		Date of approval
		Pastor: Pradeep Antony		03/01/2025