

GOSPEL BELIEVERS ASSEMBLY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

CHARITY NUMBER:1198410

GOSPEL BELIEVERS ASSEMBLY
4 AIKIN VILLAS
BARBAULD ROAD
LONDON
N16 0RT

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TRUSTEES' REPORT YEAR ENDED 31ST DECEMBER 2022

The trustees are pleased to present their report for the year ended 31st December 2022 for the charity, Gospel Believers Assembly with charity number 1198410.

The Trustees of the charity are: Rev Daniel Kwaku Brock
Bennet Adu Dapaah
Phyllis Adarku Quaye

The principal address of the charity is : 4 Aikin Villas
Barbould road
London N16 0RT

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO – Foundation Constitution registered 28 March 2022. 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.

ACHIEVMENTS AND PERFORMANCE

The Organisation continues to hold successful worship services through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation has returned to in person regular worship services during the year in which individuals came from all around the community to attend. This has produced good results in reaching and helping members of the community.

FINANCIAL REVIEW

The income of the charity is above £10200. This is a fair 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 for hiring hall for worship services.

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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 17th July 2023 and signed on their behalf by:

GOSPEL BELIEVERS ASSEMBLY

ACCOUNTS FOR THE YEAR ENDED 31st December 2022

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/ 2022
Tithes and Offerings	10221
Interest	0
Total Receipts	10221
Direct Charitable Expenditure	
Professional fees	120
Insurance	234
Hall Hire	3524
Travel	310
Software	346
Refreshments	357
Supplies	520
Missions	2587
	7998
Other Expenditure	
Equipment	0
Instruments	0
Hire of equipment	0
	0
Total Payments	7998
Net Receipts/(Payments) for the year	2223
Cash Funds brought forward	0
Cash Funds at the end of the year	2223

GOSPEL BELEIVERS ASSEMBLY

2 Statements of Assets and liabilities

Monetary Assets

Cash Funds

Unrestricted Funds

2022/£

£

Cash at hand and in bank

2223

Total Cash Funds

2223

Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Musical Instruments

304

Equipments

500

804

Liabilities

Bookkeeping

190

NET ASSETS

2837

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

Rev Daniel Kwaku Brock

GOSPEL BELIEVERS ASSEMBLY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st December 2022

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.

Depreciation

Depreciation is calculated at 20% reducing balance method