

**GOSPEL BELIEVERS ASSEMBLY**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

**CHARITY NUMBER:1198410**

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

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**TRUSTEES' REPORT**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

The trustees are pleased to present their report for the year ended 31<sup>st</sup> 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 £14200. 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 19<sup>th</sup> July 2024 and signed on their behalf by:

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## **GOSPEL BELIEVERS ASSEMBLY**

### **ACCOUNTS FOR THE YEAR ENDED 31st December 2023**

#### **1 Receipts & Payments Account (General Purpose Fund)**

<b>Income Receipts</b>	<b>£/ 2023</b>	<b>£/2022</b>
Tithes and Offerings	14769	10221
Interest	0	0
<b>Total Receipts</b>	<b>14769</b>	<b>10221</b>
<b>Direct Charitable Expenditure</b>		
Professional fees	190	120
Insurance	0	234
Hall Hire	5068	3524
Travel	934	310
Software	127	346
Refreshments	1245	357
Supplies	1012	520
Missions	5114	2587
Books and periodicals	351	
Welfare	190	
Charity donations	30	
	<b>14261</b>	<b>7998</b>
<b>Other Expenditure</b>		
Equipment	0	0
Instruments	0	0
Hire of equipment	0	0
	<b>0</b>	<b>0</b>
<b>Total Payments</b>	<b>14261</b>	<b>7998</b>
<b>Net Receipts/(Payments) for the year</b>	<b>508</b>	<b>2223</b>
<b>Cash Funds brought forward</b>	<b>2223</b>	<b>0</b>
<b>Cash Funds at the end of the year</b>	<b>2731</b>	<b>2223</b>

## **GOSPEL BELEIVERS ASSEMBLY**

### **2 Statements of Assets and liabilities**

#### **Monetary Assets**

##### **Cash Funds**

#### **Unrestricted Funds**

**2023/£      2022/£**

**£**

Cash at hand and in bank

2731

2223

#### **Total Cash Funds**

2731

2223

#### **Assets Retained for the**

#### **Charity's Own use**

#### **Non-monetary Assets and Liabilities**

Musical Instruments

243

304

Equipments

400

500

643

804

#### **Liabilities**

Bookkeeping

199

190

#### **NET ASSETS**

3175

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 2023**

#### **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