

**CHURCH ACCOUNTS**

Prepared for

**OVERFLOWING GOSPEL MINISTRIES**

**FOR PERIOD**

**1ST MAY 2023 TO 31ST DECEMBER 2023**

## **OVERFLOWING GOSPEL MINISTRIES**

### **CHURCH INFORMATION**

#### **Trustees**

Rev. Osamudia Uwadia (01/03/2024)  
Destiny Okojie (05/02/2023)  
Uhunoma Feix Iyare (05/02/2023)  
Blessing Ajuma Attah (05/02/2023)  
Jeffery Asante (05/02/2023)

#### **Registered Office**

Unit 7  
15-17 3rd Floor Connaught House  
Luton  
LU1 2RD

#### **Examiners**

Trackrecords Management Services Limited  
Unit 7 Cochran Close  
Crownhill  
Milton Keynes  
MK8 0AJ

## **OVERFLOWING GOSPEL MINISTRIES FOR THE YEAR ENDED 31 DECEMBER 2023**

### **REPORTS**

The Trustees presents their report and financial statements for the year ended 31st December 2023

### **Objects of the Church**

The objects of the Church stated below have been set up to primarily benefit the public:

(a) to advance the Christian faith in several ways and in different parts of the United Kingdom or the world as the Church Board from time to time may think fit

(b) to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind including the provision of counselling and support in such parts of the United Kingdom or the world as the Church Board from time to time think fit; and;

(c) to advance education in such ways and in such parts of the United Kingdom or the world as the Church Board from time to time may think fit especially in parts of the UK where its users are drawn from, in particular in the advancement of education, the furtherance of health and the relief of poverty, distress and sickness among children women and others who are disadvantaged and the underprivileged.

### **Activities of the Church**

When planning the activities of the church for the year, the church board takes into account the charities commission guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular the church board tries to enable ordinary people to live out their faith as part of our church through the following activities:

#### **Wednesdays**

Prayer Meeting

#### **Fridays**

Bible Studies

#### **Saturdays**

Evangelism and Youth Training

#### **Sundays**

Worship Service

**OVERFLOWING GOSPEL MINISTRIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**Last Friday of every month**

All Night Prayer Meeting

**Visitations**

Visiting of Members

**Evangelism**

Spreading the Christian gospel by personal witness

## **OVERFLOWING GOSPEL MINISTRIES FOR THE YEAR ENDED 31 DECEMBER 2023**

### **Financial Review of the Charity**

The Churches's results for the year and its financial position at the end of the year are fully disclosed in the attached financial statements. The total income for the year amounted to **£23,941.60**

We are very grateful to all church members who have generously given financially and all help offered in the last years to keep the church going.

### **Tangible fixed assets for use by the charity**

There is no movements in the fixed assets

### **Committee of Members' responsibilities**

The charity law requires the committee of members to prepare financial statements for each financial year, which give a true view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements, the committee of members is required:

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) State whether the policies adopted are in accordance with applicable accounting standards and statements of recommended accounting practices, subject to any material departures disclosed and explained in the financial statements;
- d) Prepare financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The committee of members is responsible for keeping proper accounting records, which discloses with reasonable accuracy at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**OVERFLOWING GOSPEL MINISTRIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**Examiners**

A resolution to appoint Messer Trackrecords Management Services Limited as examiners for the ensuring year has been proposed and agreed at the annual general meeting in accordance with the Charities Act.

**Approval**

The report was approved by the committee of members on the **28/04/2024** and signed on its behalf

A handwritten signature in black ink, appearing to be 'Osamudia Uwadia', written over a horizontal line.

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**Rev. Osamudia Uwadia**

**OVERFLOWING GOSPEL MINISTRIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**Examiners Report**

We have examined the financial statements in this report, which have been prepared following the accounting policies, set out in the report.

**Respective responsibilities of trustees and examiners**

As described in report, the trustees of the Overflowing Gospel Ministries are responsible for the preparation of financial statements. It is our responsibilities to form an independent opinion, based on our examination, on the statements and to report our opinion to you.

**Basis of opinion**

We conducted our examination in accordance with standards charity accounting and independent examination. The examination is on test basis, of the evidence relevant to the amount of disclosures in the financial statements.

It includes an assessment of the significant estimates and judgements made by the committee of the members in preparation of the financial statements and whether the accounting policies are appropriate to the charity's circumstance, consistently applied and adequately disclosed.

We planned and performed examination of the documents to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or other irregularities or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of the information in the statements.

**Opinion**

In our opinion the financial statements give a fair view of the state of the charities affairs at 31 December 2023 and of its surplus for the period ended and have properly prepared in accordance with regulations of Charities Act.

**Date:** 28/04/2024

**TRACKRECORDS MANAGEMENT SERVICES LIMITED  
UNIT 7 COCHRAN CLOSE  
CROWNHILL  
MILTON KEYNES  
MK8 0AJ**

**OVERFLOWING GOSPEL MINISTRIES**  
**FOR PERIOD 1st May 2023 to 31st DECEMBER 2023**  
**Income &**  
**Expenditure**

	<u>2023</u>			<u>2022</u>		
	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
<b>INCOME</b>	£	£	£	£	£	£
Children's Fund		10.00	10.00	0.00	0.00	
Offering		3,229.46	3,229.46	0.00	0.00	
Tithes		20,252.14	20,252.14	0.00	0.00	
Thanksgiving		450.00	450.00	0.00	0.00	
<b>Total Income</b>			<b>23,941.60</b>			<b>0.00</b>
<b>EXPENDITURE</b>						
Pastors Allowance		1,000.00	1,000.00	0.00	0.00	
Charitable Donation		168.00	168.00	0.00	0.00	
Christmas Program		1,081.00	1,081.00	0.00	0.00	
Equipment expensed		110.00	110.00	0.00	0.00	
Fuel		1,472.00	1,472.00	0.00	0.00	
Gift		315.00	315.00	0.00	0.00	
Instrument Training		1,550.00	1,550.00	0.00	0.00	
Light & Heat		716.41	716.41	0.00	0.00	
Rent		4,425.00	4,425.00	0.00	0.00	
General Expenses		7,954.06	7,954.06	0.00	0.00	
Depreciation		2,366.00	2,366.00	<b>0.00</b>		
<b>Total Expenditure</b>			<b>21,157.47</b>			<b>0.00</b>
<b>NET PROFIT</b>			<b>2,784.13</b>			<b>0.00</b>



**OVERFLOWING GOSPEL MINISTRIES  
FOR PERIOD 1st May 2023 to 31st DECEMBER 2023**

**CONTINUING OPERATIONS:**

None of the Churches activities were acquired or discontinued during the above financial period

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

There were no recognised gains or losses in the above financial period other than the results for the period and, accordingly no statement of total recognised gains and losses has been prepared.

I approve the above accounts and confirm that I have made available all necessary information for their preparation



Rev. Osamudia Uwadia

**ACCOUNTANTS REPORT**


*We have prepared the above accounts without carrying out an audit and from information from Overflowing Gospel Ministries's books and records and explanations supplied to us.*

Trackrecords Management Services Limited  
Unit 7, Cochran Close  
Crownhill  
Milton Keynes  
MK8 0AJ

**OVERFLOWING GOSPEL MINISTRIES**  
**BALANCE SHEET**  
**AS AT 31st DECEMBER 2023**

				<u>2023</u>		<u>2022</u>	
				Unrestricted Funds		Unrestricted Funds	
			Notes	£	£		
FIXED ASSETS							
Tangible assets			5		7,098		0
CURRENT ASSETS							
Debtors			6	0		0	
Current Account				29,225		0	
				29,225		0	
CREDITORS							
Amounts falling due			7	0		0	
Net Current Assets/ (Liabilities)					29,225		0
Total Assets Less Current Liabilities					36,323		0
NET ASSETS / (LIABILITIES)					36,323		0
CAPITAL & RESERVES							
Profit and loss account					2,784		0
Profit and loss reserve					24,075		0
Equipment Expensed					9,464		
					36,323		0

In approving these financial statements as the Trustee of the Church, I hereby confirm that these accounts have been prepared in accordance with the provisions applicable to the Charities Act

  
 .....Trustee  
**Rev. Osamudia Uwadia**

The financial statements were approved by the board of Trustees .....01/05/.....2024

**OVERFLOWING GOSPEL MINISTRIES**  
**BALANCE SHEET**  
**AS AT 31st DECEMBER 2023**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. ACCOUNTING POLICIES**

- a) Basis of accounting  
The financial statements have been prepared under the historical cost convention.
- b) Income  
Income represents various financial donations received to fund the operations of the church
- c) Depreciation  
Depreciation is provided on tangible assets at rates calculated to write off the cost of each asset over its expected useful life.

The rates used on a reducing balance are as follows:

Equipment, Fixtures & Fittings                      25% straight line

**2. INCOME**

The income and profit for the year is all attributed to the company's principal activity and all services have been provided to the United Kingdom market.

**PENSIONS**

The Church does not operate a pension scheme.

**3. OPERATING PROFIT**

The operating profit is stated after charging:

	<b>2023</b>
	<b>£</b>
Depreciation of tangible fixed assets	2,366
Pastors remuneration included	0
Pastors pension contributions	0
	<b>2,366</b>

**4. TAX ON ORDINARY ACTIVITIES**

This represents corporation tax @0% based on profit for the year on ordinary activities

**OVERFLOWING GOSPEL MINISTRIES  
BALANCE SHEET  
AS AT 31st DECEMBER 2023**

**NOTES TO THE FINANCIAL STATEMENTS**

**5. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	9,464
31st December 2023 Additions	<u>0</u>
At 31st December 2023	<u>9,464</u>
<b>Depreciation</b>	
Charge for the year	2,366
At 31st December 2023	<u>2,366</u>
<b>Net Book Value @ 31st December 2023</b>	<u><u>7,098</u></u>

**6. Debtors**

Debtors	<u>0</u>
	<u><u>0</u></u>

**7. CREDITORS-Amounts falling due less than 1 year**

	£
Trade Creditors	<u>0</u>
	<u><u>0</u></u>

## Depreciation

### Equipment

<u>Desc.</u>	<u>Date bght</u>	<u>Cost (BV)</u>	<u>Additions</u>	<u>Dep charge 23/23</u>	<u>NBV-23/23</u>
Office Equipments	B/fwd	3,415.00	0.00	853.75	2,561.25
Kitchen Equipment	B/fwd	175.00	0.00	43.75	131.25
Music Equipment	B/fwd	5,874.00	0.00	1,468.50	4,405.50
Total		<b>9,464.00</b>	<b>0.00</b>	<b>2,366.00</b>	<b>7,098.00</b>