

CHURCH ACCOUNTS

Prepared for

OVERFLOWING GOSPEL MINISTRIES

FOR PERIOD

1ST JANUARY 2024 TO 31ST DECEMBER 2024

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 2024

REPORTS

The Trustees presents their report and financial statements for the year ended 31st December 2024

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 2024**

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 2024

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 **£21,967.46**

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 2024**

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 **28/04/2025** and signed on its behalf



Rev. Osamudia Uwadia

**OVERFLOWING GOSPEL MINISTRIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 2024 and of its surplus for the period ended and have properly prepared in accordance with regulations of Charities Act.

Date: 28/04/2025
TRACKRECORDS MANAGEMENT SERVICES LIMITED
UNIT 7 COCHRAN CLOSE
CROWNHILL
MILTON KEYNES
MK8 0AJ

OVERFLOWING GOSPEL MINISTRIES
FOR PERIOD 1st JANUARY 2024 to 31st DECEMBER 2024
Income &
Expenditure

	<u>2024</u>			<u>2023</u>		
	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
INCOME	£	£	£	£	£	£
Children's Fund		0.00	0.00	10.00	10.00	10.00
Offering		4,110.80	4,110.80	3,229.46	3,229.46	3,229.46
Tithes		15,933.66	15,933.66	20,252.14	20,252.14	20,252.14
Thanksgiving		1,923.00	1,923.00	450.00	450.00	450.00
Total Income			21,967.46			23,941.60
EXPENDITURE						
Accountancy Fees		450.00	450.00		0.00	0.00
Pastors Allowance		0.00	0.00		1,000.00	1,000.00
Charitable Donation		0.00	0.00		168.00	168.00
Christmas Program		0.00	0.00		1,081.00	1,081.00
Equipment expensed		5,348.08	5,348.08		110.00	110.00
Fuel		3,415.46	3,415.46		1,472.00	1,472.00
Gift		50.00	50.00		315.00	315.00
Instrument Training		0.00	0.00		1,550.00	1,550.00
Light & Heat		2,166.07	2,166.07		716.41	716.41
Rent		19,135.00	19,135.00		4,425.00	4,425.00
Motor Expenses		295.00	295.00		0.00	0.00
General Expenses		4,139.26	4,139.26		7,954.06	7,954.06
Refreshment		695.25	695.25		0.00	0.00
Repairs & Maintenance		367.68	367.68		0.00	0.00
Subscriptions		197.63	197.63		0.00	0.00
Travel		392.10	392.10		0.00	0.00
Depreciation		1,774.50	1,774.50		2,366.00	2,366.00
Total Expenditure			38,426.03			21,157.47
NET PROFIT			-16,458.57			2,784.13

**OVERFLOWING GOSPEL MINISTRIES
FOR PERIOD 1st JANUARY 2024 to 31st DECEMBER 2024**

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 2024

		<u>2024</u>	<u>2023</u>
		Unrestricted Funds	Unrestricted Funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	5	5,324	7,098
CURRENT ASSETS			
Debtors	6	0	0
Current Account		14,541	29,225
		14,541	29,225
CREDITORS			
Amounts falling due	7	0	0
Net Current Assets/ (Liabilities)		14,541	29,225
Total Assets Less Current Liabilities		19,864	36,323
NET ASSETS / (LIABILITIES)		19,864	36,323
CAPITAL & RESERVES			
Profit and loss account		-16,459	2,784
Profit and loss reserve		36,323	24,075
Equipment Expensed		0	9,464
		19,864	36,323

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 Trustees2025

OVERFLOWING GOSPEL MINISTRIES
BALANCE SHEET
AS AT 31st DECEMBER 2024

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:

	2024
	£
Depreciation of tangible fixed assets	1,775
Pastors remuneration included	0
Pastors pension contributions	0
	1,775

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 2024

NOTES TO THE FINANCIAL STATEMENTS

5. TANGIBLE FIXED ASSETS

	£
Cost	7,098
31st December 2024 Additions	0
At 31st December 2024	<u>7,098</u>
Depreciation	
Charge for the year	1,775
At 31st December 2024	<u>1,775</u>
Net Book Value @ 31st December 2024	<u><u>5,324</u></u>

6. Debtors

Debtors	0
	<u>0</u>

7. CREDITORS-Amounts falling due less than 1 year

	£
Trade Creditors	0
	<u>0</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-24/24</u>
Office Equipments	B/fwd	2,561.25	0.00	640.31	1,920.94
Kitchen Equipment	B/fwd	131.25	0.00	32.81	98.44
Music Equipment	B/fwd	4,405.50	0.00	1,101.38	3,304.13
Total		7,098.00	0.00	1,774.50	5,323.50