

**GOSPEL MISSION OF SOUTH AMERICA**  
**Unaudited Financial Statements**  
**31 December 2022**

**CATHERINE CRUDDEN FCA**

Chartered accountants  
23-25 Darling Street  
Enniskillen  
Co Fermanagh  
United Kingdom  
BT74 7DP

# **GOSPEL MISSION OF SOUTH AMERICA**

## **Financial Statements**

**Year ended 31 December 2022**

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# **GOSPEL MISSION OF SOUTH AMERICA**

## **Trustees' Annual Report**

**Year ended 31 December 2022**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

### **Reference and administrative details**

**Registered charity name** GOSPEL MISSION OF SOUTH AMERICA

**Charity registration number** 260812

**Principal office** 8 CALMORE PARK  
TOBERMORE  
MAGHERAFELT  
CO LONDONDERRY  
BT45 5PQ

### **The trustees**

Mrs D Hall  
Rev P Acheson  
Mr R J Crozier

The current Trustees are as follows:-

Rev. Paul Acheson  
Mr Joseph Crozier  
Mrs Daphne Hall

**Independent examiner** Catherine Crudden FCA  
23-25 Darling Street  
Enniskillen  
Co Fermanagh  
United Kingdom  
BT74 7DP

# **GOSPEL MISSION OF SOUTH AMERICA**

## **Trustees' Annual Report *(continued)***

**Year ended 31 December 2022**

### **Structure, governance and management**

Gospel Mission of South America Trust  
Registered Charity no. 260812

Main contact: Mr Nigel Kissick  
Address: 8 Calmore Park  
Tobermore  
Magherafelt  
Co. Londonderry  
BT45 5PQ

#### **Trustees**

The current Trustees are as follows:-

Rev Paul Acheson  
Mr Joseph Crozier  
Mrs Daphne Hall

#### **Structure/Governance/Management**

Gospel Mission of South America Trust is a foreign missionary agency operating in the UK as an unincorporated institution governed by its Trust Deed of 16th February 1970 upon which it was registered as a charity in the United Kingdom on 9th April 1970. Our serving Trustees are people who have a distinctive Christian testimony and a desire to be involved in advancing the Christian message, particularly in the regions in which GMSA operates, they may also have relevant knowledge or skills to be able to keep abreast of the requirements of managing a charity in the UK. To assist the Trustees a UK Board/ Council has been established made up of Pastors and interested Christians whose unpaid role is to provide counsel and assistance to the Trustees/Mission as well as oversight and promotion in the UK.

# **GOSPEL MISSION OF SOUTH AMERICA**

## **Trustees' Annual Report *(continued)***

**Year ended 31 December 2022**

### **Objectives and activities**

#### **Objectives and Activities**

The charitable objectives upon which the Mission is registered by the Charity Commission include general charitable purposes, the prevention or relief of poverty & religious activities. Our key activity is in the promotion of religious beliefs and activities in the UK, directed specifically to South America. The Mission has persons placed in Argentina, Chile & Uruguay. In order to make the Mission and its work in South America more widely known within the UK and Ireland, deputation visits are carried out by our UK based Home Director, (a paid non-trustee appointment). During the period of these accounts (January - December 2022), 94 deputation visits have been undertaken to churches and mission halls, reaching an audience of approximately 6380 persons, with 5666 miles travelled.

The activities by which the charitable objectives are advanced in South America remain unchanged and are three-fold:- 1. Planting of local churches which are developed and graduated to national leadership 2. Bible Institute training which is designed to train leaders for existing churches as well as for churches that are about to graduate and need national leadership and we have 4 such places in South America, with a number of students studying for Christian Ministry. 3. Camp development - Christian camps are excellent places for evangelism, family development and church fellowship across a range of ages and backgrounds. The Mission has 2 camp centres in Chile, 1 in Uruguay & 1 in Argentina. The camps can accommodate 50-80+ persons, who may come from both church and non-church backgrounds.

The Mission has an established partnership with a voluntary UK based organisation known as 'LIFT' (Labour in Faith and Trust). Volunteers who travel to South America do so at their own expense, and bring practical skills which make it possible to build or improve, (at less cost), the GMSA facilities available for the well-being of the local community, who will benefit from their use. We had planned a work trip to Pirique, Santiago, Chile to help in a practical way at the camp centre facility there, but sadly due to Covid, all travel was stopped and the work trip was postponed.

#### **Public Benefit Statement**

The Trustees confirm that the work of the Mission has regard to the public benefit requirement under the law, and that none of the Trustees receive any private benefit for carrying out their Trustee role.

### **Achievements and performance**

The charity has succeeded in spreading the gospel message in the countries in which it operates, helping and encouraging people to make good life-style choices that will also improve their moral, social, mental and physical well-being

#### **Financial review**

The Mission is supported financially and prayerfully on a purely voluntary basis by people from across the British Isles. In the year ended 31 December 2022, our income was £31465 with expenditure of £41304. The income is used to support the work of making the Mission known across the UK through deputation meetings, meet relevant governance/administration expenses and if relevant specific projects.

We do not have a formal policy for holding reserves; any surplus that arises in a particular year is simply carried over into the following year

# GOSPEL MISSION OF SOUTH AMERICA

## Trustees' Annual Report *(continued)*

**Year ended 31 December 2022**

### **Plans for future periods**

In looking forward to 2023, and recognising an ever changing world situation with many practical, financial and spiritual challenges, it is the intention of the Trustees to seek to maintain the witness of the Mission, and with God's enabling see it's influence grow, so that it may be more widely known across the UK and Ireland, and Europe also. We also plan in 2023 to take two workteams to several of our GMSA locations in South America, to help with construction projects.

The trustees' annual report was approved on 14 September 2023 and signed on behalf of the board of trustees by:

Mrs D Hall  
Trustee

# **GOSPEL MISSION OF SOUTH AMERICA**

## **Independent Examiner's Report to the Trustees of GOSPEL MISSION OF SOUTH AMERICA**

**Year ended 31 December 2022**

I report to the trustees on my examination of the financial statements of GOSPEL MISSION OF SOUTH AMERICA ('the charity') for the year ended 31 December 2022.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Catherine Crudden FCA  
Independent Examiner

23-25 Darling Street  
Enniskillen  
Co Fermanagh  
United Kingdom  
BT74 7DP

14 September 2023

# GOSPEL MISSION OF SOUTH AMERICA

## Statement of Financial Activities

Year ended 31 December 2022

		2022		2021
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	31,452	<b>31,452</b>	55,941
Investment income	5	13	<b>13</b>	1
<b>Total income</b>		31,465	<b>31,465</b>	55,942
		<u>0</u>	<u>0</u>	<u>0</u>
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	36,796	<b>36,796</b>	32,042
Other expenditure	9	4,508	<b>4,508</b>	7,899
<b>Total expenditure</b>		41,304	<b>41,304</b>	39,941
		<u>0</u>	<u>0</u>	<u>0</u>
<b>Net (expenditure)/income and net movement in funds</b>		(9,839)	<b>(9,839)</b>	16,001
		<u>0</u>	<u>0</u>	<u>0</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		43,460	<b>43,460</b>	27,459
<b>Total funds carried forward</b>		33,621	<b>33,621</b>	43,460
		<u>0</u>	<u>0</u>	<u>0</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 9 to 14 form part of these financial statements.



# GOSPEL MISSION OF SOUTH AMERICA

## Statement of Financial Position

31 December 2022

	Note	2022 £	£	2021 £
<b>Current assets</b>				
Cash at bank and in hand		33,621		43,460
<b>Net current assets</b>			33,621	43,460
<b>Total assets less current liabilities</b>			33,621	43,460
<b>Funds of the charity</b>				
Unrestricted funds			33,621	43,460
<b>Total charity funds</b>	13		33,621	43,460

These financial statements were approved by the board of trustees and authorised for issue on 14 September 2023, and are signed on behalf of the board by:

Mrs D Hall  
Trustee

The notes on pages 9 to 14 form part of these financial statements.

# GOSPEL MISSION OF SOUTH AMERICA

## Statement of Cash Flows

Year ended 31 December 2022

	2022 £	2021 £
<b>Cash flows from operating activities</b>		
Net (expenditure)/income	(9,839)	16,001
<i>Adjustments for:</i>		
Other interest receivable and similar income	(13)	(1)
Cash generated from operations	(9,852)	16,000
Interest received	13	1
Net cash (used in)/from operating activities	(9,839)	16,001
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(9,839)</b>	<b>16,001</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>43,460</b>	<b>27,459</b>
<b>Cash and cash equivalents at end of year</b>	<b>33,621</b>	<b>43,460</b>

The notes on pages 9 to 14 form part of these financial statements.

# **GOSPEL MISSION OF SOUTH AMERICA**

## **Notes to the Financial Statements**

**Year ended 31 December 2022**

### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 8 CALMORE PARK, TOBERMORE, MAGHERAFELT, BT45 5PQ, LONDONDERRY.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

There are no material uncertainties about the charity's ability to continue.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# GOSPEL MISSION OF SOUTH AMERICA

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

# GOSPEL MISSION OF SOUTH AMERICA

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
General Fund	29,834	—	29,834
Project - Cabin Fund	—	—	—
Gift aid tax	1,618	—	1,618
	<u>31,452</u>	<u>—</u>	<u>31,452</u>

# GOSPEL MISSION OF SOUTH AMERICA

## Notes to the Financial Statements (continued)

Year ended 31 December 2022

### 4. Donations and legacies (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
General Fund	51,582	—	51,582
Project - Cabin Fund	—	2,770	2,770
Gift aid tax	1,589	—	1,589
	<u>53,171</u>	<u>2,770</u>	<u>55,941</u>

### 5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest received	13	13	1	1

### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Activity type 3	—	—	—
Support costs	36,796	—	36,796
	<u>36,796</u>	<u>—</u>	<u>36,796</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Activity type 3	—	2,770	2,770
Support costs	29,272	—	29,272
	<u>29,272</u>	<u>2,770</u>	<u>32,042</u>

### 7. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2022 £	Total fund 2021 £
Activity type 2	3,050	3,050	—
Activity type 3	—	—	2,770
Governance costs	33,746	33,746	29,272
	<u>36,796</u>	<u>36,796</u>	<u>32,042</u>

# GOSPEL MISSION OF SOUTH AMERICA

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

### 8. Analysis of support costs

	Analysis of support costs activity 1	Total 2022	Total 2021
	£	£	£
Staff costs	29,272	29,272	—
	<small>29,272</small>	<small>29,272</small>	<small>—</small>

### 9. Other expenditure

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Travel & accomodation costs	4,508	4,508	7,899	7,899
	<small>4,508</small>	<small>4,508</small>	<small>7,899</small>	<small>7,899</small>

### 10. Staff costs

The average head count of employees during the year was 1 (2021: 1).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

### 12. Pensions and other post retirement benefits

#### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,742 (2021: £1,329).

### 13. Analysis of charitable funds

#### Unrestricted funds

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General Fund	43,460	31,465	(41,304)	33,621
	<small>43,460</small>	<small>31,465</small>	<small>(41,304)</small>	<small>33,621</small>

  

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
General Fund	27,459	53,172	(37,171)	43,460
	<small>27,459</small>	<small>53,172</small>	<small>(37,171)</small>	<small>43,460</small>

# GOSPEL MISSION OF SOUTH AMERICA

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

### 14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	2022	2022
	£	£
Current assets	33,621	33,621
	<u>33,621</u>	<u>33,621</u>
	Unrestricted Funds	Total Funds
	2021	2021
	£	£
Current assets	43,460	43,460
	<u>43,460</u>	<u>43,460</u>

### 15. Analysis of changes in net debt

	At 1 Jan 2022	Cash flows	At 31 Dec 2022
	£	£	£
Cash at bank and in hand	43,460	(9,839)	33,621
	<u>43,460</u>	<u>(9,839)</u>	<u>33,621</u>