

ASSOCIATED GOSPEL ASSEMBLIES TRUST

CHARITY INFORMATION

YEAR ENDED 31ST DECEMBER 2021

Charity Registration Number:	287362
Principal Office:	Roundwood Gospel Assembly Longstone Avenue London NW10 3UE
Trustees:	Derek Williams Esq. Joyce Taylor Edward Goss Carlton Dennis Rev./ Dr (Pastor) Ms Diana Gittens
Bankers:	Pentecostal Credit Union Ltd 15 Oldridge Road Balham London, SW12 8PL
Independent Examiners:	Leroy Reid & Co. Chartered Certified Accountants and Registered Auditors 299 Northborough Road Norbury London SW16 4TR

ASSOCIATED GOSPEL ASSEMBLIES TRUST

INDEX TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2021

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**REPORT OF THE TRUSTEES TO THE MEMBERS
OF
ASSOCIATED GOSPEL ASSEMBLIES TRUST**

The trustees present their report and accounts for the year ended 31st December 2021

Status

The Trust is a registered charity made up of two self financing and administering churches, Gospel Tabernacle and Roundwood Gospel Assembly.

Activities

The principal activities are that of:

- (a) Promoting and spreading the gospel via the whole mission of the church, pastoral, evangelistic, social and ecumenical;
- (b) the promotion of education, training, social welfare, recreational and leisure facilities for children in the community
- (c) giving financial assistance to affiliated churches in Jamaica.

Trustees

The trustees named on the front sheet have served during the year.

Trustees' Responsibilities For The Financial Statements

The law requires us the trustees to prepare the financial statements for each year which gives a true and fair view of the state of affairs of the organisation and of its surplus and deficit for that year. In preparing the financial statements we are required to:

- (a) select suitable accounting policies and apply them consistently through the years.
- (b) make judgements and estimates that are reasonable and prudent.
- (c) state whether applicable accounting standards have been followed, subject to any material departures that should be disclosed and explained in the financial statements.
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the organisation will continue in business. We are responsible for keeping proper accounting records, for safeguarding the assets of the organisation and for taking reasonable steps for the prevention and detection of fraud and other irregularities should they exist.

Fixed Assets

Details of any changes in the fixed assets are shown on the attached accounts.

**REPORT OF THE TRUSTEES
TO THE MEMBERS OF
ASSOCIATED GOSPEL ASSEMBLIES TRUST (CONTINUED)**

Reporting Accountants

Messrs Leroy Reid & Co. have indicated their willingness to serve as the examiners and a resolution re-appointing them will be proposed at the annual general meeting.

By Order Of The Board

A handwritten signature in dark ink, appearing to be 'D. J. S.', written over a horizontal line.

Secretary

**REPORT OF THE EXAMINERS TO THE MEMBERS
OF
ASSOCIATED GOSPEL ASSEMBLIES TRUST**

We report on the financial statements of the charity for the year ended 31st December 2021, which are set out on pages 4 to 8.

Respective Responsibilities of Trustees and Examiners

As the charity's trustees, you are responsible for the preparation of the accounts. You also consider that the audit requirement of Section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply and that an independent examination is needed.

Having satisfied ourselves that the charity is not subject to an audit and is eligible for independent examination, it is our responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to our attention.

Basis of Independent Examiner's Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention:

- (1) which give us reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding to be reached.

Leroy Reid & Co 10/10/2022

LEROY REID & CO
CHARTERED CERTIFIED ACCOUNTANTS AND REGISTERED AUDITORS
299 Northborough Road
Norbury
London SW16 4TR

ASSOCIATED GOSPEL ASSEMBLIES TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31ST DECEMBER 2021

INCOMING RESOURCES	<u>NOTES</u>	<u>2021</u>	<u>2020</u>
Church income	1(b) & 2	84,009	50,077
Investment income	1(b)	2	16
Total incoming resources		<u>84,011</u>	<u>50,093</u>
RESOURCES EXPENDED			
Direct church expenditure	3	<u>76,201</u>	<u>64,918</u>
Net movement in funds		7,810	(14,825)
Funds brought forward		<u>1,922,265</u>	<u>1,937,090</u>
Funds carried forward		<u>£1,930,075</u>	<u>£1,922,265</u>

There were no recognised gains or losses other than those passing through the Statement of Financial Activities.

The accompanying notes form an integral part of the accounts.

**ASSOCIATED GOSPEL ASSEMBLIES TRUST
BALANCE SHEET AS AT 31ST DECEMBER 2021**

	<u>NOTES</u>	<u>2021</u>	<u>2020</u>
FIXED ASSETS	4	<u>1,844,843</u>	<u>1,853,257</u>
CURRENT ASSETS			
Debtors and prepayments	5	308	3,585
Cash and bank balances	6	<u>89,943</u>	<u>71,552</u>
		90,251	75,137
CURRENT LIABILITIES			
Creditors and accruals	7	<u>(5,019)</u>	<u>(6,129)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>85,232</u>	<u>(69,008)</u>
NET ASSETS		<u>£1,930,075</u>	<u>£1,922,265</u>
FUNDS			
Unrestricted funds	8	<u>£1,930,075</u>	<u>£1,922,265</u>

Approved by the Church Committee and signed on its behalf by:

Secretary 

Date 8/10/2022

Member of the Church Committee J A Jayla

Date 08/10/2022

The accompanying notes form an integral part of the accounts.

**ASSOCIATED GOSPEL ASSEMBLIES TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2021**

1 ACCOUNTING POLICIES

(a) Basis of preparation of accounts

The accounts are prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities Preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP FRS 102 and the Charities Act 2011).

Associated Gospel Assemblies Trust constitutes a public benefit entity as defined by FRS 102.

(b) Income and Expenses

Income and expenses are recorded on the accrual basis.

(c) Depreciation

Motor vehicles, furniture, fixtures, fittings and equipment are depreciated on the straight line basis which is estimated to write off the cost of the assets over a period of five years.

(d) Fund Accounting

Grants and similar income which are subjected to restrictions by the donors are shown as restricted funds and any expenditure incurred will be offset against this fund. All other income and expenditure is shown as unrestricted fund.

2 CHURCH INCOME

	<u>2021</u>	<u>2020</u>
Morning, evening and other services	57,204	46,864
Fundraising and activities	<u>26,805</u>	<u>3,213</u>
	<u>£84,009</u>	<u>£50,077</u>

ASSOCIATED GOSPEL ASSEMBLIES TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST DECEMBER 2021

3 DIRECT CHURCH EXPENSES	<u>2021</u>	<u>2020</u>
Light and heat	13,391	9,532
Ministerial allowance	2,150	14,900
Salaries and wages	11,500	-
Food and provisions	2,076	458
Insurance	4,457	4,198
Postage, stationery, printing and telephone	2,429	2,261
Repairs, maintenance and cleaning	18,440	6,652
Accountancy fees	2,789	2,280
Rates and water	342	810
Donations, gifts and special events	2,886	11,310
Motor running costs	6,721	4,021
Bank charges	15	10
Books and publications	591	72
Depreciation	<u>8,414</u>	<u>8,414</u>
	<u>£76,201</u>	<u>£64,918</u>

4 FIXED ASSETS	<u>Freehold</u>	<u>Equipment,</u>		
	<u>Property</u>	<u>Furniture &</u>	<u>Motor Van</u>	<u>Total</u>
		<u>Fittings</u>		
COST OR VALUATION				
Opening balance	1,821,450	77,289	41,803	1,940,542
Additions for the year	Nil	Nil	Nil	Nil
Disposals	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
Closing balance	<u>1,821,450</u>	<u>77,289</u>	<u>41,803</u>	<u>1,940,542</u>
ACCUMULATED DEPRECIATION				
Opening balance	Nil	77,234	10,051	87,285
Charge for the year	Nil	54	8,360	8,414
Disposals	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
Closing balance	<u>Nil</u>	<u>77,288</u>	<u>18,411</u>	<u>95,699</u>
NET BOOK VALUE				
as at 31st December 2021	<u>£1,821,450</u>	<u>£1</u>	<u>£23,392</u>	<u>£1,844,843</u>
as at 31st December 2020	<u>£1,821,450</u>	<u>£55</u>	<u>£31,752</u>	<u>£1,853,257</u>

No depreciation has been provided for on freehold property in the period because Net Book Value is equal to the valuation at the end of the year.

ASSOCIATED GOSPEL ASSEMBLIES TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31ST DECEMBER 2021

5	DEBTORS AND PREPAYMENTS	<u>2021</u>	<u>2020</u>
	Other debtors	308	-
	Loan to members	-	<u>3,585</u>
		<u>£308</u>	<u>£3,585</u>
6	CASH AND BANK BALANCES	<u>2021</u>	<u>2020</u>
	Roundwood Gospel Assembly	57,182	35,298
	Gospel Tabernacle Assembly	12,515	8,373
	Associated Gospel Assemblies Trust	<u>20,246</u>	<u>27,881</u>
		<u>£89,943</u>	<u>£71,552</u>
7	CREDITORS AND ACCRUALS	<u>2021</u>	<u>2020</u>
	Accruals	<u>£5,019</u>	<u>£6,129</u>
8	ANALYSIS OF NET ASSETS BETWEEN FUNDS	<u>2021</u>	<u>2020</u>
	Tangible fixed assets	1,844,843	1,853,257
	Net current assets	<u>85,232</u>	<u>69,008</u>
		<u>£1,930,075</u>	<u>£1,922,265</u>
9	GOING CONCERN - COVID 19		

The trustees of the church took steps to consider the impact that the COVID 19 situation may have on the charity and consider that the church has adequate and sufficient sources of funds available for the foreseeable future. Therefore the trustees believe that it is appropriate for this reason to continue to adopt the going concern basis in preparing the financial statements for the year ended 31st December 2020.

ASSOCIATED GOSPEL ASSEMBLIES TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31ST DECEMBER 2021

INCOMING RESOURCES	<u>NOTES</u>	<u>2021</u>	<u>2020</u>
Church income	1(a)	57,204	46,864
Fundraising and activities	1(a) & 2	26,805	3,213
Interest received	1(a)	<u>2</u>	<u>16</u>
		<u>84,011</u>	<u>50,093</u>
 RESOURCES EXPENDED			
Light and heat		13,391	9,532
Ministerial allowance		2,150	14,900
Salaries and wages		11,500	-
Food and provisions		2,076	458
Insurance		4,457	4,198
Postage, stationery, printing and telephone		2,429	2,261
Repairs, maintenance and cleaning		18,440	6,652
Accountancy fees		2,789	2,280
Rates and water		342	810
Donations, gifts and special events		2,886	11,310
Motor running costs		6,721	4,021
Bank charges		15	10
Books and publications		591	72
Depreciation		<u>8,414</u>	<u>8,414</u>
Total expenditure		<u>76,201</u>	<u>64,918</u>
Net incoming resources		<u>£7,810</u>	<u>£(14,825)</u>