
Financial Statements of Spanish Gospel Mission
A company limited by guarantee

Registered number: 02775700

Registered charity number: 1017224

31 December 2020

Adauxi Limited, Certified Practising Accountants

Wellington House

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Financial Statements of Spanish Gospel Mission Contents

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**Spanish Gospel Mission
Company Information**

Directors

Mrs J. Thackeray
P. E. Cresswell
W. P. Thackeray
C. L. Pomeroy
M. C. Lane
S. Nowak

Secretary

D. Cogman

Accountants

Adauxi Limited
Wellington House
90-92 Butt Road
Colchester
Essex
CO3 3DA

Bankers

National Westminster Bank PLC
14 Market Place
Brigg
Lincolnshire
DN20 8ES

Solicitors

Pothecary & Barrett
70 St George's Square
London
SW1V 3RD

Registered office

16 Kildermorie Close, St Johns
Colchester
CO4 0NW

Registered number

02775700

Registered charity number

1017224

**Spanish Gospel Mission
Report of the Trustees**

(Registered number: 02775700)

The directors present their twenty-fifth Annual Report and Financial Statements of the Company for the year ended 31 December 2020.

Objectives and Activities

The Mission is established for the advancement of evangelical Christianity in Spain. To this end it supports financially, practically and in prayer the activities of its sister organisation Misión Evangélica Española.

These aims are carried out through pastoral and evangelistic work in 3 churches in Spain and through the operation of the Mission House, a Christian conference centre.

We believe these aims are of public benefit. Due to COVID-19 restrictions a number of normal activities were not able to take place. Those that could were limited to:

- Sunday services at the 3 churches in Spain which are open to everyone.
- Other Bible-based activities in these churches.
- The distribution of a twice-yearly magazine and a monthly prayer update to supporters of the Mission in the UK.

There changes since the last report are:

- Simon Nobbs became Treasurer and Director in October 2020.

Structure, Governance and Management

The Company is a registered charity under a Trust Deed registered with the Charities Commission.

The Memorandum and Articles of Association set this out. We also have a set of Principles and Practices which cover some of the day-today matters affecting the running of the Mission.

**Spanish Gospel Mission
Report of the Trustees**

(Registered number: 02775700)

Selection of Trustee Board Directors:

First and foremost we look for those who are evangelical christians with an interest in the proclamation of the gospel in general and in Spain in particular. Within those parameters our aim is to have a balance of skills and experience appropriate to the work of the Mission. Suitable candidates are generally drawn from those with whom we have had previous contact in a variety of ways.

The following persons served as directors of the Company throughout the year:

Mrs J. Thackeray
P. E. Cresswell
W. P. Thackeray
C. L. Pomeroy
M. C. Lane
S. Nowak

The Directors retiring by rotation are C. L. Pomeroy and S. Nowak who, being eligible, offer themselves for re-election.

All Directors are members of the Company and guarantee to contribute to the assets of the Company in the event of it being wound up such amounts as may be required not exceeding £1.

Achievements and Performance

The Mission continues to support pastoral and evangelistic work in three evangelical churches in Spain as well as similar work in a number of other locations where there is no formal church connection. Work continued on the renovation of the Mission House in Valdepenas. The Mission House now hosts classes as part of a three year theological seminary course.

The Risks to the Charity

The risk to the Charity is being dependent on donations being received which are by way of cheque and standing orders, but there are no systems to control this.

The geographical areas of operation and the scope of the work carried out by the Mission are such that we do not believe that our workers are subject to any risks over and above those of everyday life. There have been instances in other areas of the world of missionaries being taken captive and held to ransom. Although we see this as unlikely in the areas in which we operate, the Principles and Practices of the Mission set out our position in the event of such an occurrence.

Spanish Gospel Mission
Report of the Trustees

(Registered number: 02775700)

Financial Review

The trustees have established a reserves policy whereby the unrestricted funds are sufficient to cover 3 months' overhead expenses. However, as the Mission relies entirely on voluntary donations the degree to which this is achieved fluctuates.

A number of legacies were received reducing the Net Loss for the year to	£(10,432)
which is added to the balance brought forward of	<u>£34,781</u>
Leaving to be carried forward a balance of	<u><u>£24,349</u></u>

Plans for Future Periods

We have no specific plans for the future development of the work of the Mission. There are many areas of Spain with little or no clear gospel witness and our desire would be to extend the work into these areas. However, as has always been the case, we wait upon God to call men and women to serve Him in Spain and when that happened we would determine, in consultation with the workers in Spain, where such additional personnel could be best used.

Reference and Administrative Details

Name of the charity:	Spanish Gospel Mission
Registered charity number:	1017224
Registered office address:	16 Kildermorie Close, St Johns Colchester CO4 0NW

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Spanish Gospel Mission
Report of the Trustees

(Registered number: 02775700)

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with:

- the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime; and
- The Charities Statement of Recommended Practice: Small Charities and SORP 2005.

This report was approved by the board on 12 October 2021 and signed on its behalf.

M. C. Lane
Director

**Spanish Gospel Mission
Accountants' Report**

Accountants' report to the directors of Spanish Gospel Mission

You consider that the company is exempt from an audit for the year ended 31 December 2020. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

This report is made solely to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

**Adauxi Limited
Certified Practising Accountants**

Wellington House
90-92 Butt Road
Colchester
Essex
CO3 3DA

12 October 2021

Spanish Gospel Mission
Statement of Financial Activities for the year ended 31 December 2020

		Unrestricted Funds (General)	Restricted Funds (Income)	Total Funds	Total Funds
Notes	2020	2020	2020	2020	2019
	£	£	£	£	£
Gross income of continuing operations		23,180	19,541	42,721	68,904
Non-charitable income	4	11	-	11	25
Total incoming resources		23,191	19,541	42,732	68,929
Resources expended		17,959	35,205	53,164	64,355
Net incoming resources for the year		5,232	(15,664)	(10,432)	4,574

The Statement of Financial Activities is to be read in conjunction with the Notes to the Financial Statements, which form part of the financial statements.

Spanish Gospel Mission
Balance Sheet as at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	5	-	-
Current assets			
Debtors	6	4,506	4,498
Cash at bank and in hand		21,103	31,543
		<u>25,609</u>	<u>36,041</u>
Creditors: amounts falling due within one year			
	7	(1,260)	(1,260)
Net current assets		<u>24,349</u>	<u>34,781</u>
Net assets		<u>24,349</u>	<u>34,781</u>
Income funds			
Designated income funds		3,264	18,928
Unrestricted income funds	9	21,085	15,853
Total funds		<u>24,349</u>	<u>34,781</u>

The Balance Sheet is to be read in conjunction with the Notes to the Financial Statements, which form part of the financial statements.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

M. C. Lane
Director
Approved by the board on 12 October 2021

W. P. Thackeray
Director

Spanish Gospel Mission
Notes to the Financial Statements for the year ended 31 December 2020

1 Accounting policies***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The Financial Statements follow the recommendations in the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

Voluntary income

Voluntary income is received by way of donations and gifts, and is recognised in full in the Statement of Financial Activities in the period in which it is received.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Restricted funds

Restricted funds relate to donations and/or legacies received in respect of designated gifts.

2 Employees

The Company does not have any employees of its own.

The Company does contribute (by way of donation) to the direct employment costs of employees of its sister organisation Misión Evangélica Española ("MEE"). The employees of MEE are referred to as workers in these financial statements.

At the end of the year there were 8 MEE workers and 0 volunteers in Spain (2019: 8 workers and 0 volunteers). No worker earns more than £60,000 per annum. There are 3 volunteers in the UK (2019: 5).

3 Taxation

The Company is a registered charity and the results of its normal activities are not liable to corporation tax.

Spanish Gospel Mission
Notes to the Financial Statements for the year ended 31 December 2020

4 Operating profit	2020	2019
	£	£
This is stated after charging:		
Accountancy fees	1,260	1,260
Non-charitable income: bank interest received	11	25
5 Tangible fixed assets		Improvements to Mission House £
Cost		
At 1 January 2020		18,429
At 31 December 2020		18,429
Depreciation		
At 1 January 2020		18,429
At 31 December 2020		18,429
Net book value		
At 31 December 2020		-
6 Debtors	2020	2019
	£	£
Other debtors	4,506	4,498
Other debtors comprise gift aid receivable in respect of voluntary donations. In the prior year, part of the balance was represented in donations received in Spain during December 2019.		
7 Creditors: amounts falling due within one year	2020	2019
	£	£
Accrued expenses	1,260	1,260

Spanish Gospel Mission
Notes to the Financial Statements for the year ended 31 December 2020

8 Designated fund	2020	2019
	£	£
At 1 January	18,928	40,453
Restricted donations received	19,541	21,271
Restricted donations spent	(35,205)	(42,796)
At 31 December	<u>3,264</u>	<u>18,928</u>
9 Unrestricted income funds	2020	2019
	£	£
At 1 January	15,853	11,279
Surplus(Deficit) for the year	5,232	4,574
At 31 December	<u>21,085</u>	<u>15,853</u>

Spanish Gospel Mission
Detailed Statement of Financial Activities
for the year ended 31 December 2020

	Unrestricted Funds (General) 2020 £	Restricted Funds (Income) 2020 £	Total Funds 2020 £	Total Funds 2019 £
Incoming resources				
Voluntary income				
Donations and gifts	23,180	19,541	42,721	68,904
	<u>23,180</u>	<u>19,541</u>	<u>42,721</u>	<u>68,904</u>
Investment income				
Bank interest received	11	-	11	25
Total incoming resources	<u>23,191</u>	<u>19,541</u>	<u>42,732</u>	<u>68,929</u>
Resources expenses				
Donations for costs of Mission Evangelical Espanola				
Workers' wages	32,933	-	32,933	21,730
Gifts to workers	(16,769)	33,652	16,883	33,652
	<u>16,164</u>	<u>33,652</u>	<u>49,816</u>	<u>55,382</u>
Overhead expenses				
Insurance	531	-	531	530
Printing and stationery	1,255	-	1,255	2,603
Translation costs	-	-	-	830
Bank charges including currency conversions	254	-	254	657
	<u>2,040</u>	<u>-</u>	<u>2,040</u>	<u>4,620</u>
Support costs in Spain				
Rent of housing and mortgage subsidies	-	-	-	957
Travelling expenses	(1,553)	1,553	-	1,626
	<u>(1,553)</u>	<u>1,553</u>	<u>-</u>	<u>2,583</u>
Governance costs				
Other legal and professional	48	-	48	35
Meeting expenses	-	-	-	475
Accountancy fees	1,260	-	1,260	1,260
	<u>1,308</u>	<u>-</u>	<u>1,308</u>	<u>1,770</u>
Total resources expended	<u>17,959</u>	<u>35,205</u>	<u>53,164</u>	<u>64,355</u>
Net outgoing financial resources for the financial year	<u>5,232</u>	<u>(15,664)</u>	<u>(10,432)</u>	<u>4,574</u>