

The New Testament Gospel Church  
Charity No 1023232

Report & Financial Statements  
31st March 2021

Coker Isah & Co.  
Chartered Certified Accountants

# The New Testament Gospel Church

Charity No 1023232

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# The New Testament Gospel Church

## Charity Details

Charity No 1023232

### MANAGEMENT COMMITTEES

Trustees	Paschal Oribhabo Stephania Abiodun Idowu Dr Mike Masade
Secretary	Stephania Abiodun Idowu
Charity Number	1023232
Registered Office	1a Liffler Plumsted London SE18 1AU
Accountants	Coker Isah & Co. Chartered Certified Accountants 74 Church Road Crystal Palace London SE19 2EZ
Place of Worship	1a Liffler Plumsted London SE18 1AU
Bankers	Barclays Bank Plc Clapham, Junction Branch P O Box 3847 London SW11 1TR

## The New Testament Gospel Church

TRUSTEES' REPORT for the year ended 31 March 2021

The trustees present their report together with the financial statements of the charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's trust deed and applicable law.

### ***Trustees***

The trustees named on page 1 have served throughout the year. Appointment of trustees is governed by the Trust Deed of the charity. The Board of trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

### ***Investments powers***

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity, but no such investments are presently held.

### ***Constitution, objects and policies***

The principal activity of the organization was that of providing advancement of Christian faith

The policy of the charitable Trust continues to be to seek additional donations to continue to run the organisation

The trustees take the day responsibility for running the charity.

### ***Development, activities and achievements***

The trustees consider that the performance of the charity this year has been most satisfactory and the average number of members has increased once again this year.

### ***Financial review***

Funds available are sufficient to permit the Trust to continue in operation in the medium term, given the continued support of the members. Should this support not continue in the longer term, further financial support would need to be sought to replace it.

### ***Risk Management***

The trustees actively review the major risk which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

## The New Testament Gospel Church

Charity No 1023232

### TRUSTEES' REPORT for the year ended 31 March 2021

#### **Future Developments**

The charity's activities has increased during the year under review .

The trustees are seeking to extend the charity's activities and are pursuing a number of activities to enable this to happen

#### **Reserve policy**

It is the policy of the charity to maintain unrestricted funds at a level which provides sufficient funds to cover management and administration and support costs. Unrestricted funds are maintained at least at this level throughout the year.

#### **Statement of trustees' responsibilities**

Law applicable to charities in England Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) make judgments and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the charities Act 2011 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.

#### **Approval**

This project was approved by the trustees on 20/09/2021 and signed on their behalf

Signed  
Stephania Abiodun Idowu  
Trustee

## The New Testament Gospel Church

Independent Examiner's Report on the Accounts (CC65)(b) (Accrual)  
Report the trustees and members of  
The New Testament Gospel Church

Charity No 1023232

The accounts for the year ended 31 March 2021

Set out in pages 4-6

### Respective responsibilities of the trustees and examiner

The trustees are responsible for the preparation of the accounts, you consider that an audit is not required under section 144 of the Charities Act 2011 (the Act) and does not apply, and that independent examination is needed

It is my responsibility to

- \* examine the accounts under section 145 of the Charities Act
- \* to follow the procedure laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the Act and
- \* to state whether particular matters have come to my attention

### Basis of independent examiner's report

My 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 explanation 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 I do not express an audit opinion on the view given by the accounts.

### Independent examiner's statement

In connection with my examination ,no matter has come to my attention

(1) which give me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the Charities Act and
- to prepare accounts in accordance with the accounting records and to comply with the accounting requirement of the Act

have not been met.

(2) to which, in my opinion ,attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed

James Coker

Signed

MBA FCCA

Relevant qualifications

Address

Coker Isah & Co.

Chartered Certified Accountants

74 Church Road London SE19 2EZ

Dated 20 /09 /2021

## The New Testament Gospel Church

Statement of Financial Activities  
For the year ended 31 March 2021

### Incoming & Expenditure

Income:	Unrestricted Fund 2021	Unrestricted Fund 2020
Voluntary Sources- Donation	67216	52523
Other Income-Gift Aid	6404	0
Other Income- Jrs Grant	4667	0
<b>TOTAL INCOME</b>	<u><u>78287</u></u>	<u><u>52523</u></u>
Direct Charitable Expenditure:		
Direct Charitable Expenditure:	73989	44808
Management & Administration Expenditure	<u>11683</u>	<u>6204</u>
<b>TOTAL EXPENDITURE</b>	<u><u>85672</u></u>	<u><u>51012</u></u>
Net Income\ ( Expenditure)	-7385	1511
Fund Balance    B/F	33182	31671
<b>Fund Balance    C\F</b>	<u><u>25797</u></u>	<u><u>33182</u></u>

The notes on page 6 form part of these accounts

page 6

## The New Testament Gospel Church

Charity No 1023232

Balance Sheet

31st March 2021

	£	2021 £	£	2020 £
<b>FIXED ASSETS</b>		165,636		166,683
<b>CURRENT ASSETS</b>				
Debtors	0		0	
Bank & cash	46,795		3,282	
	<u>46,795</u>		<u>3,282</u>	
<b>CREDITORS</b>				
Amounts falling due within one year				
Accrual & deferred income	6,880		1,496	
	<u>6,880</u>		<u>1,496</u>	
Net Current Liabilities		<u>39,915</u>		<u>1,786</u>
		205,551		168,469
<b>CREDITORS</b>				
Amount falling due after more than one year				
Bank Loan		<u>179,754</u>		<u>135,287</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>25,797</u>		<u>33,182</u>
<b>ACCUMULATED FUND</b>				
Retained Surplus Brought Forward		33,182		31,671
Surplus /(deficit)for the year		-7,385		1,511
Retained Surplus Carried Forward		<u>25,797</u>		<u>33,182</u>

Approved on 20 /09 2021 / and signed on behalf of the Trustees

By

signed  
Paschal Oribhabo  
Trustee Member

## 1 Accounting policies

### 1.1 Accounting convention

The financial statements are prepared under historical cost convention and in accordance with The Financial Reporting Standard for Smaller Entities (FRSSE) (effective Jan 2005) and statement of Recommended Practice (SORP 2005), and with the Charity Acts 2011

### 1.2 Incoming Resources

The Income represent the total donation and Income Tax Claimed excluding Value Added Tax, receivable during the year

### 1.3 Depreciation

Depreciation is provided on tangible Fixed Assets at rate calculated to write off the cost less residual value of each assets over its expected useful life as follows:-

Fixture fitting and equipment 25% reducing balance basis

### 1.4 Donation

Donation receivable are credited to the Statement of Financial Activities (SOFA) in the year for the year which they are received.

### 1.5 Resources Expended

Resources Expended are included in the Statement of Financial Activities (SOFA) on an accrual basis inclusive of VAT

### 1.6 Unrestricted Funds

Unrestricted Funds are donations and other incoming resources received or generated for the charitable purposes

### 1.8 Restricted Funds

Restricted Funds are funds received which can only be used for the specific purpose as laid out by the donor. Expenditure which meets this criterion is identified to the fund, together with a fair allocation of overheads costs. During the year there are no restricted fund.

## 2 Income

The total income of the organization for the year has been derived from its principal activity wholly undertaken in the UK

## 3 Operating surplus

Operating surplus is stated after charging  
Depreciation of tangible assets

	2021	2020
	£	£
	<u>1298</u>	<u>1647</u>

## The New Testament Gospel Church

### Notes to the Financial Statements

4 <b>Fixed Assets</b>	Freehold Land	Fixture Fittings equipment	Total
Cost			
01-Apr-20	161,743	11,514	173,257
			0
Additions	0	251	251
Disposal			0
			0
31-Mar-21	<u>161,743</u>	<u>11,765</u>	<u>173,508</u>
Depreciation			
01-Apr-20	0	6,574	6,574
Disposal			0
			0
Charge for the year	<u>0</u>	<u>1,298</u>	<u>1,298</u>
31-Mar-21	<u>0</u>	<u>7,872</u>	<u>7,872</u>
Net Book Values			
31-Mar-21	<u>161,743</u>	<u>3,893</u>	<u>165,636</u>
31-Mar-20	<u>161,743</u>	<u>4,940</u>	<u>166,683</u>
5 Creditors amount falling due within one year		2,021	2,020
		£	£
Inland Revenue		6,270	546
Creditor and accrual		610	950
		<u>6,880</u>	<u>1,496</u>
6 Creditors amount falling due after more than one year		2,021	2,020
		£	£
Bank- Mortgage		129,754	135,287
Loan- BBL		50,000	0
		<u>179,754</u>	<u>135,287</u>
Summary of Assets by Fund			
Unrestricted funds		25,797	33,182
Restricted Fund		0	0
Total		<u>25,797</u>	<u>33,182</u>
7 Trustees Remuneration			
No remuneration were to some board of Trustee during the year .			

## Appendix

## The New Testament Gospel Church

## Statement of Financial Activities

For the year ended 31 March 2021

Incoming & Expenditure	Unrestricted Fund 2021 £	Unrestricted Fund 2020 £
Income:		
Voluntary Sources- Donation	67216	52523
Other Income - Gift aids	6404	0
Other Income - BBL	4667	0
<b>TOTAL INCOME</b>	<b><u>78287</u></b>	<b><u>52523</u></b>
<b>Direct Charitable Expenditure:</b>		
Wages, salaries & NIC	44350	10800
Office Expenses	200	526
Oversea development	950	4540
Training & development	4560	0
Entertainment & Conventions	3830	5247
Insurance	1063	947
Light & heat	990	3802
Cleaning	3260	
Repair & maintenance	8005	11232
Printing postage and stationery	522	191
Advertising	216	370
Telephone	2699	1896
Traveling & entertainment	2344	112
Loan interest	1000	5145
	<b><u>73989</u></b>	<b><u>44808</u></b>
Management & Administration Expenditure		
Legal and professional	825	144
Accountancy	950	950
Bank charges	3563	822
General expenses	487	171
Charitable donation	4560	2470
Depreciation on FF and equipment	1298	1647
	<b><u>11683</u></b>	<b><u>6204</u></b>
<b>TOTAL EXPENDITURE</b>	<b><u>85672</u></b>	<b><u>51012</u></b>
Net movement in funds for the year	-7385	1511
Fund Balance BF	<u>33182</u>	<u>31671</u>
Fund balbce cf	<b><u>25797</u></b>	<b><u>33182</u></b>