

The New Testament Gospel Church
Charity No 1023232

Report & Financial Statements
31st March 2022

Coker Isah & Co.
Chartered Certified Accountants

The New Testament Gospel Church

Charity No 1023232

INDEX

	Page
Charity details	1
Trustees' Reports	.2- 3
Independent Examiners Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to Financial Activities	7...8
Detailed Statement of Financial Activities	Appendix

The New Testament Gospel Church

Charity Details

Charity No 1023232

MANAGEMENT COMMITTEES

Trustees	Paschal Oribhabor Hannah Ronke Masade Dr Mike Masade
Secretary	Hannah Ronke Masade
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 Londopn SW11 1TR

The New Testament Gospel Church

TRUSTEES' REPORT for the year ended 31 March 2022

The trustees present their report together with the financial statements of the charity for the year ended 31 Dec 2018 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 2022

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 20/09/2022 and signed on their behalf

signed
Hannah Ronke Masade
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 2022

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 in respect the requirements

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

James Coker

Signed

MBA FCCA

Relevant qualifications

Address

Coker Isah & Co.

Chartered Certified Accountants

74 Church Road London SE19 2EZ

Dated 20 /09 / 2022

The New Testament Gospel Church

Statement of Financial Activities For the year ended 31 March 2022

Incoming & Expenditure

Income:	Unrestricted Fund 2022	Unrestricted Fund 2021
Voluntary Sources- Donation	96019	67216
Otherr Income-	4854	6404
	6492	4667
TOTAL INCOME	<u><u>107365</u></u>	<u><u>78287</u></u>
Direct Charitable Expenditure:		
Direct Charitable Expenditure:	90730	73989
Management & Administration Expenditu	<u>11037</u>	<u>11683</u>
TOTAL EXPENDITURE	<u><u>101767</u></u>	<u><u>85672</u></u>
Net Income\ (Expenditure)	5598	-7385
Fund Balance B/F	25797	33182
Fund Balance C\F	<u><u>31395</u></u>	<u><u>25797</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 2022

	2022	2021
	£	£
FIXED ASSETS	176,038	165,636
CURRENT ASSETS		
Debtors	0	0
Bank & cash	36,818	46,795
	<u>36,818</u>	<u>46,795</u>
CREDITORS		
Amounts falling due within one year		
Accrual & deferred income	131,461	136,634
	<u>131,461</u>	<u>136,634</u>
Net Current Liabilities	<u>-94,643</u>	<u>-89,839</u>
	81,395	75,797
CREDITORS		
Amount falling due after more than one year		
Bank Loan	<u>50,000</u>	<u>50,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>31,395</u>	<u>25,797</u>
ACCUMULATED FUND		
Retained Surplus Brought Forward	25,797	33,182
Surplus for the year	5,598	-7,385
Retained Surplus Carried Forward	<u>31,395</u>	<u>25,797</u>

Approved on 20 /09 / 2022 and signed on behalf of the Trustees

By
signed

Paschal Oribhabor
Trustee Member

signed
Hannah Ronke Masade
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

2022	2021
£	£
<u>1098</u>	<u>1298</u>

The New Testament Gospel Church

Notes to the Financial Statements

4	Fixed Assets	Freehold Land	Fixture Fittings equipment	Total
	Cost			
	01-Apr-21	161,743	11,765	173,508
				0
	Additions	11,000	500	11,500
	Disposal		0	0
				0
	31-Mar-22	<u>172,743</u>	<u>12,265</u>	<u>185,008</u>
	Depreciation			
	01-Apr-21	0	7,872	7,872
	Disposal			0
				0
	Charge for the year	<u>0</u>	<u>1,098</u>	<u>1,098</u>
	31-Mar-22	<u>0</u>	<u>8,970</u>	8,970
	Net Book Values			
	31-Mar-22	<u>172,743</u>	<u>3,295</u>	<u>176,038</u>
	31-Mar-21	<u>161,743</u>	<u>3,893</u>	<u>165,636</u>
5	Creditors amount falling due within one year		2,022	2,021
			£	£
			0	0
	Loan		120,763	129,754
	Inland Revenue		9,948	6,270
	Creditor and accrual		750	610
			<u>131,461</u>	<u>136,634</u>
6	Summary of Assets by Fund			
	Unrestricted funds		31,395	25,797
	Restricted Fund		0	0
	Total		<u>31,395</u>	<u>25,797</u>
7	Trustees Remuneration			
	Only one of the trustee is under PAYE System			

Appendix

The New Testament Gospel Church

Statement of Financial Activities

For the year ended 31 March 2022

Incoming & Expenditure	Unrestricted Fund 2022 £	Unrestricted Fund 2021 £
Income:		
Voluntary Sources- Donation	96019	67216
Gift Aid	4854	6404
Grants & JRS	6492	4667
TOTAL INCOME	<u>107365</u>	<u>78287</u>
Direct Charitable Expenditure:		
Wages, salaries & NIC	61280	44350
Office Expenses	2796	200
Oversea development	1278	950
Training & development	2000	4560
Entertainment & Conventions	2190	3830
Insurance	1091	1063
Computer consumables	891	
Light & heat	1626	990
Repair & maintenance	4772	8005
Cleaning	3400	3260
Printing postage and stationery	209	522
Advertising	356	216
Telephone	1920	2699
Traveling & entertainment	2986	2344
Loan interest	3935	1000
	<u>90730</u>	<u>73989</u>
Management & Administration Expenditure		
Legal and professional	1175	825
Accountancy	750	950
Bank charges	865	3563
General expenses	347	487
Charitable donation	6802	4560
Depreciation on FF and equipment	1098	1298
	<u>11037</u>	<u>11683</u>
TOTAL EXPENDITURE	<u>101767</u>	<u>85672</u>
Net movement in funds for the year	5598	-7385
Fund Balance BF	<u>25797</u>	<u>33182</u>
Fund balbce cf	<u>31395</u>	<u>25797</u>