

The New Testament Gospel Church
Charity No 1023232

Report & Financial Statements
31st March 2023

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 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 2023

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
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TRUSTEES' REPORT for the year ended 31 March 2023

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 14/07/2023 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 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.

James Coker

Signed

MBA FCCA

Relevant qualifications

Address

Coker Isah & Co.

Chartered Certified Accountants

74 Church Road London SE19 2EZ

Dated 14 /07 / 2023

The New Testament Gospel Church

Statement of Financial Activities For the year ended 31 March 2023

Incoming & Expenditure

Income:	Unrestricted Fund 2023	Unrestricted Fund 2022
Voluntary Sources- Donation	58946	96019
Other Income-	11978	4854
	0	6492
TOTAL INCOME	<u><u>70924</u></u>	<u><u>107365</u></u>
 Direct Charitable Expenditure:		
Direct Charitable Expenditure:	60846	90730
Management & Administration Expenditure	<u>6136</u>	<u>11037</u>
TOTAL EXPENDITURE	<u><u>66982</u></u>	<u><u>101767</u></u>
Net Income \ (Expenditure)	3942	5598
Fund Balance B/F	31395	25797
Fund Balance C/F	<u><u>35337</u></u>	<u><u>31395</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 2023

	£	2022 £	£	2022 £
FIXED ASSETS		175,214		176,038
CURRENT ASSETS				
Debtors		0		0
Bank & cash		19,529		36,818
		<u>19,529</u>		<u>36,818</u>
CREDITORS				
Amounts falling due within one year				
Accrual & deferred income		7,905		131,461
		<u>7,905</u>		<u>131,461</u>
Net Current Liabilities		<u>11,624</u>		<u>-94,643</u>
		186,838		81,395
CREDITORS				
Amount falling due after more than one year				
Bank Loan		37,954		50,000
		<u>37,954</u>		<u>50,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>148,884</u>		<u>31,395</u>
ACCUMULATED FUND				
Retained Surplus Brought Forward		31,395		25,797
Surplus for the year		3,942		5,598
Retained Surplus Carried Forward		<u>35,337</u>		<u>31,395</u>

Approved on 14 /07 / 2023 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

	2023	2022
Operating surplus is stated after charging	£	£
Depreciation of tangible assets	<u>824</u>	<u>1098</u>

The New Testament Gospel Church

Notes to the Financial Statements

4	Fixed Assets	Freehold Land	Fixture Fittings equipment	Total
	Cost			
	01-Apr-22	172,743	12,265	185,008
				0
	Additions	0		0
	Disposal		0	0
				0
	31-Mar-23	<u>172,743</u>	<u>12,265</u>	<u>185,008</u>
	Depreciation			
	01-Apr-22	0	8,970	8,970
	Disposal			0
				0
	Charge for the year	<u>0</u>	<u>824</u>	<u>824</u>
	31-Mar-23	<u>0</u>	<u>9,794</u>	9,794
	Net Book Values			
	31-Mar-23	<u>172,743</u>	<u>2,471</u>	<u>175,214</u>
	31-Mar-22	<u>172,743</u>	<u>3,295</u>	<u>176,038</u>
5	Creditors amount falling due within one year		2,023	2,022
			£	£
			0	0
	Inland Revenue		7,105	6,270
	Creditor and accrual		<u>800</u>	610
			<u>7,905</u>	<u>6,880</u>
6	Summary of Assets by Fund			
	Unrestricted funds		35,337	31,395
	Restricted Fund		0	0
	Total		<u>35,337</u>	<u>31,395</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 2023

Incoming & Expenditure	Unrestricted Fund 2023 £	Unrestricted Fund 2022 £
Income:		
Voluntary Sources- Donation	58946	96019
Gift Aid	11978	4854
Grants & JRS		6492
TOTAL INCOME	<u>70924</u>	<u>107365</u>
Direct Charitable Expenditure:		
Wages, salaries & NIC	39054	61280
Office Expenses	189	2796
Oversea development	750	1278
Training & development	100	2000
Entertainment & Conventions	1713	2190
Insurance	1168	1091
Computer consumables	389	891
Light & heat	2935	1626
Repair & maintenance	3856	4772
Cleaning	702	3400
Printing postage and stationery	638	209
Advertising	345	356
Telephone	2071	1920
Traveling & entertainment	952	2986
Loan interest	5984	3935
	<u>60846</u>	<u>90730</u>
Management & Administration Expenditure		
Legal and professional	1377	1175
Accountancy	800	750
Bank charges	708	865
General expenses	161	347
Charitable donation	2266	6802
Depreciation on FF and equipment	824	1098
	<u>6136</u>	<u>11037</u>
TOTAL EXPENDITURE	<u>66982</u>	<u>101767</u>
Net movement in funds for the year	3942	5598
Fund Balance BF	<u>31395</u>	<u>25797</u>
Fund balbce cf	<u>35337</u>	<u>31395</u>