

New Testament Pentecostal Church

Accounts

for the year ended 31 March 2023

New Testament Pentecostal Church

Information

Accountants

Gilchrist & Co (CA) Ltd
Chartered Accountants
17 Kensington Gate
Kensington Road
Belfast
BT5 6PF

New Testament Pentecostal Church

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New Testament Pentecostal Church

Accountants' Report on the Unaudited Accounts to New Testament Pentecostal Church

As described on page 3 you have approved the accounts for the year ended 31 March 2023 set out on pages 2 to 5. In accordance with your instructions we have compiled these unaudited accounts from the accounting records and information and explanations supplied to us.

Gilchrist & Co (CA) Ltd

Chartered Accountants
17 Kensington Gate
Kensington Road
Belfast
BT5 6PF

7 November 2023

New Testament Pentecostal Church

Trading and profit and loss account for the year ended 31 March 2023

	2023		2022	
	£	£	£	£
Income				
Member Giving		88,296		169,379
Gifts		10,008		5,649
Other Income		149,073		55,070
		<u>247,377</u>		<u>230,098</u>
Expenses				
Wages and salaries	61,726		20,910	
Staff pension costs	51		-	
Staff training	110		-	
Gifts	28,735		16,519	
Cafe Purchases	47,682		18,279	
Rates & Water	561		530	
Children & Youth Work	2,786		3,173	
Insurance	3,571		3,327	
Mission Costs	18,598		21,580	
Light and heat	7,062		4,145	
Repairs - 17 Main Street	6,586		3,154	
Repairs - 4 Harmony Way	15,729		88,803	
Printing, postage and stationery	2,594		5,926	
Telephone and fax	2,058		1,306	
Computer costs	637		212	
Minibus expenses	10,403		8,139	
Catering	2,690		2,456	
Consultancy fees	26,004		24,000	
Accountancy	360		360	
Bank charges	288		267	
Kitchen/cleaning materials	2,856		2,074	
Sundry expenses	4,279		5,876	
Subscriptions	1,543		1,219	
Depreciation on freehold property	40,000		40,000	
Depreciation on FF & Equipment	5,005		5,368	
Depreciation on motor vehicles	50		67	
		<u>(291,964)</u>		<u>(277,690)</u>
Net loss		<u><u>(44,587)</u></u>		<u><u>(47,592)</u></u>

New Testament Pentecostal Church

**Balance sheet
as at 31 March 2023**

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	2		1,907,615		1,948,756
Current assets					
Cash at bank and in hand		18,167		20,826	
Current liabilities (note 3)					
Bank loans and overdrafts			2		-
Other creditors		1,031		245	
		<u>1,033</u>		<u>245</u>	
Net current assets			<u>17,134</u>		<u>20,581</u>
Total assets less current liabilities			<u>1,924,749</u>		<u>1,969,337</u>
Capital account					
Brought forward at 1 April 2022			1,969,336		259,429
Revaluation Reserve			-		1,757,500
Loss for the year			(44,587)		(47,592)
			<u>1,924,749</u>		<u>1,969,337</u>

I approve these accounts and confirm that I have made available all relevant records and information for their preparation.

E Edmonds

Date: 7th November 2023

New Testament Pentecostal Church
Notes to the accounts
for the year ended 31 March 2023

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified when necessary to include the revaluation of certain fixed assets.

1.2. Sales

Sales represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight Line over 2% Straight Line years
Fixtures, fittings and equipment	-	25% Reducing balance
Motor vehicles	-	25% Reducing balance

2. Tangible assets

	Land and buildings freehold	Equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	2,000,000	27,370	3,000	2,030,370
Additions	-	3,914	-	3,914
At 31 March 2023	<u>2,000,000</u>	<u>31,284</u>	<u>3,000</u>	<u>2,034,284</u>
Depreciation				
At 1 April 2022	67,550	11,264	2,800	81,614
Charge for the year	40,000	5,005	50	45,055
At 31 March 2023	<u>107,550</u>	<u>16,269</u>	<u>2,850</u>	<u>126,669</u>
Net book values				
At 31 March 2023	<u>1,892,450</u>	<u>15,015</u>	<u>150</u>	<u>1,907,615</u>
At 31 March 2022	<u>1,932,450</u>	<u>16,106</u>	<u>200</u>	<u>1,948,756</u>

New Testament Pentecostal Church
Notes to the accounts
for the year ended 31 March 2023

3. Current liabilities	2023	2022
	£	£
Bank loans and overdrafts	2	-
Taxes and social security costs	895	245
Other creditors	136	-
	<u>1,033</u>	<u>245</u>
	<u><u>1,033</u></u>	<u><u>245</u></u>