

ASSEMBLY OF GOD

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

| | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
|--|----------------------------|--------------------------|-----------------------|-----------------|
| RECEIPTS AND PAYMENTS ACCOUNT | | | | |
| Receipts | | | | |
| Tithes & Offerings | 46,431 | - | 46,431 | 38,691 |
| Missionary Offerings | 5,609 | - | 5,609 | 2,237 |
| Gifts & Donations | 2,030 | - | 2,030 | 522 |
| Gift Aid | 4,459 | - | 4,459 | 3,385 |
| Other Income | 5,821 | - | 5,821 | 3,198 |
| Total Receipts | <u>64,350</u> | <u>-</u> | <u>64,350</u> | <u>48,033</u> |
| Payments | | | | |
| Church Activities | 30,789 | - | 30,789 | 23,816 |
| Community Work | 9,018 | - | 9,018 | 6,747 |
| Overseas Missions | 5,516 | - | 5,516 | 1,767 |
| Total payments | <u>45,323</u> | <u>-</u> | <u>45,323</u> | <u>32,330</u> |
| Surplus(deficit) for the year | 19,027 | - | 19,027 | 15,703 |
| Transfer between funds | - | - | - | - |
| | <u>19,027</u> | <u>-</u> | <u>19,027</u> | <u>15,703</u> |
| Bank Current & Deposit Balances | 106,457 | - | 106,457 | 87,430 |
| STATEMENT OF ASSETS & LIABILITIES | | | | |
| Cash in Hand & Current Account | 8,224 | - | 8,224 | 3,048 |
| Deposit Account | <u>98,233</u> | <u>-</u> | <u>98,233</u> | <u>84,382</u> |
| | <u>106,457</u> | <u>-</u> | <u>106,457</u> | <u>87,430</u> |

CROSSPOINT ASSEMBLY OF GOD PENTECOSTAL CHURCH

NOTES ON THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 ACCOUNTING POLICES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the Statement of Recommended Practice by the Charity Commission for Northern Ireland.

Fund accounting – unrestricted funds

The charity's unrestricted funds consist of a general fund, which is expendable at the discretion of the trustees in furtherance of the charitable objects of the organisation. The trustees may at their discretion designate funds for specific purposes but the designations do not legally restrict the trustees' discretion to apply the funds.

Fund accounting – restricted funds

The charity's restricted funds consist of funds where the donor has imposed restrictions on the use of the funds.

Income and Expenditure

Income and expenditure have been included in the financial statements using the receipts and payments method. Expenditure includes any VAT, which cannot be recovered.

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

| | 2022 | | 2021 | |
|----------------------|--------|---------------|--------|---------------|
| | £ | £ | £ | £ |
| Tithes & Offerings | 46,431 | | 38,690 | |
| Missionary Offerings | 5,609 | | 2,237 | |
| Gifts & Donations | 2030 | | 522 | |
| Gift Aid | 4,459 | | 3,385 | |
| Other Income | 5,821 | | 3,198 | |
| TOTAL INCOME | | 64,350 | | 48,032 |

| | 2022 | | 2021 | |
|-------------------------------------|--------|---------------|--------|---------------|
| | £ | £ | £ | £ |
| EXPENDITURE BY ACTIVITY | | | | |
| Salaries and NIC | 24,520 | | 23,800 | |
| Rent & Rates | 560 | | 346 | |
| Utilities | 3,986 | | 1,922 | |
| Office Expenses | 412 | | 100 | |
| General Expenses | 466 | | 272 | |
| Maintenance | 5,629 | | 635 | |
| Equipment Purchase & Hire | 382 | | 279 | |
| Insurance | 1200 | | 1086 | |
| Bank Fees | 31 | | 48 | |
| Professional & Legal Fees | 608 | | 200 | |
| Gifts & Donations | 1,400 | | 1,142 | |
| Missionary Gifts | 4,900 | | 1,400 | |
| Church Expenses | 1,229 | | 1,100 | |
| TOTAL EXPENDITURE | | 45,323 | | 32,330 |
| TOTAL INCOME | | 64,350 | | 48,032 |
| SURPLUS/DEFICIT FOR THE YEAR | | 19,027 | | 15,702 |