

Registered number
264885

New Testament Assembly Property Charity

Report and Accounts

31 March 2020

New Testament Assembly Property Charity
Report and accounts
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New Testament Assembly Property Charity Charity Information

Trustees

Mr. Garfield Allen
Mrs. Juliette Harding
Mrs. Tamara King-Makinwa
Rev. Beverley Jennifer Russell-Burke, BEd Hons
The Rt. Rev. Delroy Powell
The Rt. Rev. Hugh Thomas
Rev. Nezlin Jemima Sterling, BA Hons
Rev. Nathan Lewis-Gordon
Rev. Deborah Wilson
Miss Melanie Kennedy
Rev. Dominic Lewis-Gordon

Auditors

Jacksons
First Floor
Albion House
Albion Street
Hull
HU1 3TE

Registered office

7 Beechcroft Road
Tooting
London
SW17 7BU

Registered number

264885

**New Testament Assembly Property Charity
Report of the Trustees
for the year ended 31 March 2020**

The trustees submit their report and the audited accounts for the year ended 31 March 2020.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the charity is that of a religious and charitable organisation. The principal objective of the charity is to advance the Christian religion in accordance with the beliefs and practices of the NTA for the benefit of the public in accordance with its published summary statements of faith as well as with the declaration of faith set out in Part 1 of the schedule to the scheme of the Charity Commissioners for England and Wales.

The current range of our services includes the running of twelve churches primarily in the London and Midlands areas, a Theological Institute, community projects and international missions. Whilst these services mainly attract people of African and Caribbean heritage, all ethnicities are welcome.

Activities are in place throughout the year to meet our objectives and for the development and enrichment of our members. These include seminars, retreats, forums for ministers and pastors, national youths and young people's forums, national and international conferences. The Institute of Theology & Christian Counselling (ITCC) is a representative of the University of Roehampton and delivers accredited and non-accredited programmes.

Several branches operate community programmes from their centres, that support children and families from diverse cultural, religious, economic and ethnic minority backgrounds.

Public benefit

In planning our activities this year, we worked in accordance with the Charity Commissions guidance on public benefit. We exist to serve all areas of our community which includes all age groups without discrimination and is without distinctions of sex, political or religious beliefs. We strive to promote social welfare and cohesion through the provision of pastoral services and cultural events so improving the social and physical wellbeing of our local community.

Annual General Meeting

Attendance at the Annual General Meeting was again well attended.

Features of the meeting are:

- the adoption of the Minutes of the previous AGM;
- the adoption of the Annual General Report;
- the appointment of the Auditors; and
- the appointment of new trustees.

**New Testament Assembly Property Charity
Report of the Trustees
for the year ended 31 March 2020**

FINANCIAL REVIEW

Principal funding sources

The charity is primarily funded by tithes, offerings and donations given to the local assemblies by the congregation and supporters. A number of churches have also benefited from claiming Gift Aid.

During the year in review NTA met all its financial obligations. Some local churches contributed to this process.

Results for the year

The charity reported a deficit for the year of £57,575 (2019 -surplus £24,144).

Reserves

The trustees continuously review the level of free reserves, (that is, those funds not tied up in fixed assets or restricted funds); the charity will require to sustain its contracted operations to completion. Reserves are needed to meet the working capital requirements of the charity and to maintain continuity of current activities of the charity.

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets should be between 6 and 12 months of the expenditure. The trustees are confident at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

Investment policy

The Trustees have adopted a strong socially responsible investment policy for the reserves of the charity. This policy, in tandem with the need to fulfil our statutory obligations, has the objective of investing in such a way that the principles of socially responsible investment are promoted. A further factor is the need to have ready access to our reserves, as long-term funding cannot be guaranteed, so for the current period, we have utilised the expertise offered by our bankers.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational Structure

The present structure has served the organisation well. At their bi-monthly meetings, board members agree the broad organisation strategy and areas of activity for the charity, including consideration of grant making, investment, reserves and risk management policies and performance. The chairman, or any two trustees, may also call a special meeting at any time.

The Bishop Executive Council is designated to take lead responsibility for Spiritual matters, and day to day administration of the individual assemblies is delegated to the local Pastor supported by the church officers.

New Testament Assembly Property Charity Report of the Trustees for the year ended 31 March 2020

Risk Management

The trustees actively review on a regular basis the major risks that the charity faces and a risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for the authorisation of all transactions and projects.

The trustees have also examined other operational and business risks which we face and confirm that they have taken steps to mitigate the significant risks.

Governing document

The New Testament Assembly (NTA) has the infrastructure and capacity to cope with change, achieve greatness and lay a tangible foundation for future generations. This is being achieved through our total dependence on God and the enabling of the Holy Spirit and sound governance. The New Testament Assembly Property Charity, (NTAPC), which was previously known as the New Testament Assembly (England), is an unincorporated organisation which was registered as a charity on 6 March 1973. It is governed by a scheme of the Charity Commissioners for England and Wales dated 11 January 2006, (the scheme), which replaced the former trusts of the charity.

Related Parties

Our principal partner is the New Testament Assembly, (registered company number 537489), which carries out the social projects of the Church. Strong links have been maintained with our Ecumenical partners and friends. Members of the Trustee Board served on national committees and have influenced decisions relating to both Religious and Political matters.

Some of the organisations we have membership with are: -

- Churches Together in Britain and Ireland (CTBI)
- Churches Together in England (CTE)
- Christian Aid
- The Evangelical Alliance (EA)
- The Free Churches Group
- Joint Council of Anglo-Caribbean Churches (JCACC)

Reverend B. Russell-Burke is a member of the CTE Enabling Group and Reverend G. Denny is a director on the board of the Free Churches Group.

Trustees

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing the financial statements, the trustees are required to:

**New Testament Assembly Property Charity
Report of the Trustees
for the year ended 31 March 2020**

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue with its activities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on any website they set up in the charity's name. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Recruitment and appointment of trustees

Each appointed trustee will serve for a period of four years, the exemption being the Trustee holding the position of National Presiding Bishop which would be for five years.

Rationale: The National Presiding Bishop will need at least five years to pursue his/her objectives for the Organisation.

Trustees can be nominated/agreed for a second term. Agreed by special permission, each appointment is for a maximum of two terms.

To enhance the potential pool of trustees, the charity has through selective advertising and networking with all sectors of the organisation, sought to identify those with experience and calling to become trustees of the charity. All the positions are currently filled and there have been no changes to key officers.

Trustee induction and training

Many trustees are already familiar with the practical work of the charity having been involved in other capacities or because of experience gained in their own churches or other organisations. New trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the charity and the context within which it operates. These cover:

- obligations of Board Members;
- operational framework for the charity;
- current financial position and revenue generation; and
- future plans and objectives.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	New Testament Assembly Property Charity
Charity registration number	264885
Principal address	New Testament Assembly Church 7 Beechcroft Road Tooting London SW17 7BU

**New Testament Assembly Property Charity
Report of the Trustees
for the year ended 31 March 2020**

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr. Garfield Allen
Mrs. Juliette Harding
Vice Chair Mrs. Tamara King-Makinwa
General Secretary Rev. Beverley Jennifer Russell-Burke, BEd Hons
The Rt. Rev. Delroy Powell
The Rt. Rev. Hugh Thomas
Rev. Nezin Jemima Sterling, BA Hons
Rev. Nathan Lewis-Gordon
Rev. Deborah Wilson
Miss Melanie Kennedy
Rev. Dominic Lewis-Gordon

This report was approved by the board on 21 May 2021 and signed on its behalf.



Rev. Beverley Jennifer Russell-Burke, BEd Hons
General Secretary

New Testament Assembly Property Charity
Independent auditor's report
to the trustees New Testament Assembly Property Charity

Opinion

We have audited the financial statements of for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

New Testament Assembly Property Charity
Independent auditor's report
to the trustees New Testament Assembly Property Charity

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees
- the financial statements are not in agreement with the accounting records and returns; or
- sufficient accounting records have not been kept; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Jacksons is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Jacksons
Accountants and Statutory Auditors

21 May 2021

First Floor
Albion House
Albion Street
Hull
HU1 3TE

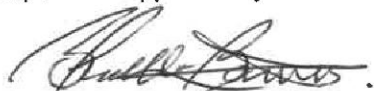
New Testament Assembly Property Charity
Statement of financial activities
for the year ended 31 March 2020

	Notes	2020 £	2019 £
Income (see page 16)			
Tithes and offerings		648,406	660,929
Fund raising and gift aid		116,312	74,115
Donations and other contributions		60,279	45,591
Interest receivable		3,102	2,105
Rents		103,227	124,819
Sundry		84,799	94,224
		<u>1,016,125</u>	<u>1,001,783</u>
Expenditure (see page 16)			
Charitable activities		781,636	699,182
Raising funds		151,599	150,710
Other		106,997	102,747
Assembly leaving the Charity - South Croydon		8,468	-
Provision against old Member loans		25,000	25,000
Total expenditure		<u>1,073,700</u>	<u>977,639</u>
Net income/(expenditure)		(57,575)	24,144
Total funds brought forward	13	2,114,162	2,090,018
Total funds carried forward	13	<u>2,056,587</u>	<u>2,114,162</u>

New Testament Assembly Property Charity
Statement of financial position
as at 31 March 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	6	9,314,927	9,410,189
Current assets			
Debtors	7	201,615	181,923
Short term deposits		760,518	764,268
Cash at bank and in hand		270,724	322,801
		<u>1,232,857</u>	<u>1,268,992</u>
Creditors: amounts falling due within one year	8	(81,612)	(83,365)
Net current assets		<u>1,151,245</u>	<u>1,185,627</u>
Total assets less current liabilities		<u>10,466,172</u>	<u>10,595,816</u>
Creditors: amounts falling due after more than one year	9	(1,565,737)	(1,637,806)
Net assets		<u>8,900,435</u>	<u>8,958,010</u>
Capital and reserves			
Revaluation reserve	11	6,783,265	6,783,265
Restricted funds	12	60,583	60,583
Unrestricted funds	13	2,056,587	2,114,162
Total charity funds		<u>8,900,435</u>	<u>8,958,010</u>

This report was approved by the board on 21 May 2021 and signed on its behalf



The Revd Beverley Jennifer Russell-Burke BEd
Secretary

New Testament Assembly Property Charity
Cash Flow Statement
for the year ended 31 March 2019

	2020	2019
	£	£
Net income/(expenditure) for the reporting period		
Net income	(57,575)	24,144
Adjustments for		
Depreciation	127,165	117,380
Interest payable	66,462	66,623
(Increase)/decrease in debtors	(19,692)	13,394
(Decrease) in creditors	(37,967)	(24,677)
	<u>78,393</u>	<u>196,864</u>
Application of cash		
Purchase of Tangible fixed assets	31,903	86,721
Repayment of loans net of advances	102,317	38,850
	<u>134,220</u>	<u>125,571</u>
Net (decrease)/increase in cash	(55,827)	71,293
Cash at bank and deposits at 1 April	1,087,069	1,015,776
Cash at bank and deposits at 31 March	<u>1,031,242</u>	<u>1,087,069</u>
Consisting of		
Cash at bank and in hand	270,724	322,801
Short term deposits	760,518	764,268
	<u>1,031,242</u>	<u>1,087,069</u>

New Testament Assembly Property Charity
Notes to the Accounts
for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated, in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

Income

Rents, Gift aid, Other income and interest received are accounted for on an accruals basis. Tithes and offerings are accounted for when received, unless conditions for receipt justify earlier recognition.

Expenditure

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises of those costs incurred by the charity in the deliverance of its activities and services for the beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Tangible Fixed Assets and Depreciation

Fixed Assets are capitalised at cost subject to revaluation in the case of Land and Buildings. Revaluations are made periodically internally based on knowledge and experience and less frequently by formal professional revaluation. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold Property (excluding land)	over 50 years
Furniture and fittings	over 5 years
Motor vehicles	over 4 years

Debtors

Other Debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a maturity of less than two years or less from the date of acquisition or opening of the deposit or similar amount.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Accounting judgements and estimates

In order to apply the company's accounting policies, as described above, the directors are required to make judgements and estimates in respect of the carrying value of assets and liabilities which may not be apparent from other sources of information. The trustees base these judgements and estimations on previous historical experience and other factors which the trustees judge to be relevant. Judgements and estimates will invariably differ from actual results and hence such judgements and estimates are reviewed by the trustees on an ongoing basis.

Legal Status of the Charity

The charity is an unincorporated body managed by a scheme of the Charity Commissioners for England and Wales dated 11th January 2006 (the scheme).

New Testament Assembly Property Charity
Notes to the Accounts
for the year ended 31 March 2020

Taxation

The charity has received exemption under section 505 of the Income and Corporation Taxes Act 1988.

2 Resources expended

Costs of generating funds comprise the costs associated with attracting voluntary income. Charitable expenditure comprises those costs incurred by the charity in the deliverance of its activities and services for its beneficiaries. It included both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity. All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

3 Staff Costs

	2020	2019
	£	£
Salaries and wages	111,765	72,719
Social Security costs	24,406	23,324
	<u>136,171</u>	<u>96,043</u>
Average no. of employees	<u>4</u>	<u>4</u>

No employee received more than £60,000 in either 2020 or 2019.

4 Audit & other services

	2020	2019
	£	£
Audit Fees	4,800	4,800
	<u>4,800</u>	<u>4,800</u>

5 Trustees remuneration and expenses

Expenses incurred in the performance of duties are reimbursed to trustees.

6 Tangible fixed assets

	Freehold property	Fixtures and equipment	Motor vehicles	Computer Equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2019	9,580,308	398,828	29,400	82,827	10,091,363
Additions	-	26,285	-	5,618	31,903
At 31 March 2020	<u>9,580,308</u>	<u>425,113</u>	<u>29,400</u>	<u>88,445</u>	<u>10,123,266</u>
Depreciation					
At 1 April 2019	250,210	331,093	24,774	75,097	681,174
Charge for the year	95,740	24,583	1,850	4,992	127,165
At 31 March 2020	<u>345,950</u>	<u>355,676</u>	<u>26,624</u>	<u>80,089</u>	<u>808,339</u>
Net book value					
At 31 March 2020	<u>9,234,358</u>	<u>69,437</u>	<u>2,776</u>	<u>8,356</u>	<u>9,314,927</u>
At 31 March 2019	<u>9,330,098</u>	<u>67,735</u>	<u>4,626</u>	<u>7,730</u>	<u>9,410,189</u>

Properties have been professionally valued at 30 August 2018 in accordance with the RICS Red Book latest addition by Stanifords Chartered Surveyors of Beverley.

New Testament Assembly Property Charity
Notes to the Accounts
for the year ended 31 March 2020

7 Debtors	2020	2019
	£	£
Gift aid due	45,387	-
Prepayments and accrued income	19,429	27,287
Other debtors	136,799	154,636
	<u>201,615</u>	<u>181,923</u>

8 Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans and overdrafts	36,855	49,186
Trade creditors	2,546	7,803
Other creditors	42,211	26,376
	<u>81,612</u>	<u>83,365</u>

9 Creditors: amounts falling due after one year	2020	2019
	£	£
Bank loans	1,444,448	1,467,972
Due to Related Charity	121,289	169,834
	<u>1,565,737</u>	<u>1,637,806</u>

The Bank loans are secured on the freehold properties of the Charity and a Life Insurance policy.

Interest is charged on the loans at between 1.7% and 3.5% over LIBOR.

Bank loans repayable over one year are as follows:

	2020	2019
	£	£
2-5 years	163,465	210,483
Over 5 years	1,280,983	1,257,489
	<u>1,444,448</u>	<u>1,467,972</u>

10 Assemblies

The individual churches in full connection with the New Testament Assembly are based in

Barking	Ealing	Tooting
Clapham	Leyton	Tottenham
Deptford	Nottingham	Waringham
Dulwich	Thornton Heath	

11 Revaluation reserve	2020	2019
	£	£
At 1 April 2019	6,783,265	6,783,265
At 31 March 2020	<u>6,783,265</u>	<u>6,783,265</u>

New Testament Assembly Property Charity
Notes to the Accounts
for the year ended 31 March 2020

12 Restricted funds	2020	2019
	£	£
At 1 April 2019	60,583	60,583
At 31 March 2020	<u>60,583</u>	<u>60,583</u>

13 Unrestricted funds	2020	2019
	£	£
At 1 April 2018	2,114,162	2,090,018
Net movement in fund	<u>(57,575)</u>	<u>24,144</u>
At 31 March 2020	<u>2,056,587</u>	<u>2,114,162</u>

14 Commitments

On 26 February 2019 the Charity agreed heads of terms for the redevelopment of the Akwaaba Centre. The sale of the freehold for £1.6million and the provision of three flats and a Church assembly at a peppercorn rent for 175 years.

15 Related party transactions

During the year a salary of £35,000 was paid to the Rt Reverend D Powell as a senior pastor (2019 - £35,000). He also received fees of £16,250.

Mrs T Makinwa-King received a gratuity of £3,000.

As disclosed in note 10 an amount of £121,289 (2019 - £169,834) is due to a related charity New Testament Assembly, which runs the Tooting Neighbourhood Centre. A net £48,545 was repaid in the year.

17 Volunteers

Various people volunteer to assist in all aspects of the charities work. They assist the church's leaders, with the maintenance of the church's assets and the daily running of the church.

18 Presentation Currency

The accounts are presented in pounds sterling, the functional currency.

New Testament Assembly Property Charity
Detailed Statement of financial activities
for the year ended 31 March 2020

	Unrestricted Funds 2020 £	Unrestricted Funds 2019 £
Tithes and offering	648,406	660,929
Fundraising and gift aid	116,312	74,115
Donations and other contributions	60,279	45,591
Interest receivable	3,102	2,105
Charitable activities-Rents	103,227	124,819
Charitable activities-Sundry	84,799	94,224
	<u>1,016,125</u>	<u>1,001,783</u>
Resources expended		
Charitable expenditure		
Salaries and allowances	136,171	96,043
Travel and activities	36,507	45,612
Premises costs	204,641	172,001
Running costs	193,249	204,472
Gifts and donations	52,989	49,721
Catering	36,819	30,850
Church and social costs	100,476	89,380
Publicity and fundraising	1,214	2,431
Training and volunteers expenses	19,570	8,672
	<u>781,636</u>	<u>699,182</u>
Costs of raising funds		
Depreciation	127,165	117,380
Other expenses	7,264	17,530
Accountancy	12,370	11,000
Audit fees	4,800	4,800
	<u>151,599</u>	<u>150,710</u>
Administrative expenses		
Legal and professional costs	35,303	30,907
Bank charges	5,232	5,217
Interest on loan	66,462	66,623
	<u>106,997</u>	<u>102,747</u>
Other items		
Provision against old Member loans	25,000	25,000
Assembly leaving: South Croydon	8,468	-
	<u>33,468</u>	<u>25,000</u>
	<u>1,073,700</u>	<u>977,639</u>