

Registered number: 11686396
Charity Registration number: 1104286

**GOODNEWS BIBLE CHURCH LTD
TRUSTEE'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

KLS TAX & ACCOUNTING LIMITED
Wardens House
124A Goodmayes Lane
Ilford
Essex
IG3 8EW

Goodnews Bible Church Ltd
Director's Report and Unaudited Financial Statements
For The Year Ended 30 November 2021

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Goodnews Bible Church
Company No. 11686396
Trustees Report
For the year Ended 30 November 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Registered Company number

11686396 (England and Wales)

Registered Charity number

1104286

Registered Office

29 Valerian Way
Leighton buzzard
Bedfordshire
LU74EL

Worship Centre

2nd Floor 4 Westmoreland House
Scrubs Lane
London
NW106RE

Independent Examiner

George Osei ACMA, CGMA, AFA MIPA
Director
KLS Tax & Accounting Limited
Wardens House
124A Goodmayes Lane
Ilford
Essex
IG3 9FX

Bankers

Barclays Bank
1 Churchill Place
Canary Wharf
London
E145HP

Trustees

Mr Adedapo Oshinowo (Chairman of Trustees)
Ms Elaine Jones
Mrs Maria Amadi

Driver
Retired Nurse
Legal Adviser

Charity Secretary

Dinesh Kowlessur

Manager Care Home

**Goodnews Bible Church
Company No. 11686396
Trustees Report
For the year ended 30 November 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

London Central Executive Committee

Apostle George Amadi
Senior Pastor/ Founder

Postal Address:
2nd Floor unit 4 Westmoreland House
Scrubs Lane
London NW10 6RE

Pastor Chika Amadi
Resident Pastor & Executive

Pastor Emmanuel Samuel
Assistant Resident Pastor & Executive

Pastor Dinesh Kowlessur
Pastoral Team & Executive

Gregorian Toussaint
Treasurer & Executive

Pastor Dapo Oshinowo
Pastoral & Executive

Pastor Dave Muckoon
Executive

Email address: goodnewsministriesintl@yahoo.co.uk
Website: www.goodnewschurch.net

Goodnews Bible Church
Company No. 11686396
Trustees Report
For the year ended 30 November 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees and Director of the Charity, for the Company Act 2006, present their report with the charity's financial statements for 30 November 2020. The trustees have adopted the Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts according to the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Governing document

The charity is controlled by its governing document and constitutes a limited company limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The trustees are trustees for the Charities act 1993 and are directors under the Companies Act 1985, and the constitution provides guidelines on Trustee recruitment and appointment. There must be at least three at any given time and up to seven Trustees; some can be non-members of the charity. Goodnews Bible Church, London, currently has three Trustees. The Trustees holds typically at least three meetings a year and carried out their assignments as detailed in the charity governing document. The Trustees, from time to time, review their effectiveness and competency. New members are provided with induction.

Organizational Structure

The day-to-day running of the charity is vested in the Senior Pastor and supported by the admin team as stipulated by the governing document with the support of the Executive Committee. The Committee meets regularly to plan programs and receive updates on the charity's affairs.

Branches and Network

Goodnews Bible Church, founded by the current Senior Pastor, started in Africa and has its African headquarter in Abuja and three other branches, and a new one is soon to kick off. The Charity also has a branch in Malawi and an orphanage it supports. The Charity also recently started a new branch in Jamaica and is in its inception stage in Ethiopia. GBC is also linked to Home for the Needy Foundation - home to orphans and widows displaced by Boko Haram insurgents terrorist organisation in Nigeria. GBC is a registered member of Churches in Community.

Local Community Initiatives

Locally, GBC works closely with Family Mediation Centre Ltd, which supports Children and young people and Parents in need and provides advocacy for vulnerable parents going through Child Protection and Safeguarding issues and parenting skills training. GBC is heavily involved in her local community by providing mentoring to those coming out of prison and those battling addiction and loneliness. Through the Common kitchen GBC anonymously supports families with groceries and toiletries.

Good. news Bible Church
Company No. 11686396
Trustees Report
For the year ended 30 November 2020

Objectives and Activities

In keeping with the governing documents of GBC throughout 2021 under review, we continued to advance our Christian faith through street outreaches that were permitted due to **COVID19** restrictions; we held several face-to-face and online personal development programs for our members and the wider community, which drew audiences from overseas countries such as India, Mauritius, Ghana, Nigeria, UAE, Kenya, Scotland, USA, Canada, Jamaica, Caribbean, Uganda, Tanzania etc. Due to the untold hardship that followed Covid19 and lockdowns, we could lead enormous support to our members, wider community, branches and associated bodies to relieve financial hardship and sickness as well as education. We also started a football club in one of our branches to engage unemployed members of the church. We provided small grants to the sick through the family mediation center and provided advice and information on Covid19 and mental health, wellbeing and bereavement. We celebrated members' birthdays, weddings and anniversaries and new births.

We hosted online and face-to-face discipleship, marriage, women, youth and men empowerment programs open to our local communities, most delivered by our senior or resident pastors, visiting speakers, and preachers. Our Senior Pastor carried out pastoral and missionary visits to our different branches and engaged in personal development programs.

Volunteers

Due to Covid19, our members were encouraged to carry out voluntary virtual outreaches and befriend the elderly and vulnerable in our community through phone calls and zoom meetings where necessary, as well as coordinating group activities. In contrast, our Resident Pastor and her assistant carried out most of the administrative responsibilities.

Internal and external factors

internal

GBC has excellent teaching facilities for adults, youths and children, primarily children. The environment is conducive, safe, and of good standards of cleanliness. The Facilities are suitable for events and functions.

As of November 2021, GBC had one paid staff our Senior Pastor being on full time.

The principal funding source of GBC is through voluntary donations from members - tithes and offerings and gift aid maintained throughout the year.

Other sources are one-off voluntary donations for a specific project. We also generate income from renting our hall and equipment to a sister church. Our business plan considers other sources of income from charges for the use of facilities and services.

Reserve Policy

GBC has a reserve policy to invest in buying a place of worship in the nearest future, given that we are leasing our place of worship at the moment.

Future policy

GBC's immediate policy is to establish a stronger community based Mentoring group for drug addicts and offenders

To expand our Common kitchen initiative.

Adedapo oshinowo
Trustee (Chairman)

Approved by order of the board of trustees on 19/08 / 2022 and signed on its behalf by:



.....
Mr Adedapo Oshinowo - Chairman of Trustees 19/08/2022

Goodnews Bible Church Ltd
Company No. 11686396
Director's Report For The Year Ended 30 November 2021

The director presents his report and the financial statements for the year ended 30 November 2021.

Statement of Director's Responsibilities

The director is responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations. Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who held office during the year were as follows:

Mr Maria Amadi

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board



Mr Adedapo Oshinowo
Chairman of Trustee Board

13/08/2021

**Goodnews Bible Church Ltd
Independent Examiner's Report
For The Year Ended 30 November 2021**

I report on the accounts for the year ended 30 November 2021.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for preparing the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 explanations 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts that accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts by the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) have not been met; or
2. To which, in my opinion, should be drawn to enable a proper understanding of the accounts to be reached.

George Osei ACMA/CGMA
25/08/2021

Goodnews Bible Church Ltd
Income Statement
For The Year Ended 30 November 2021

	Notes	2021 £	2020 £
TURNOVER		116,815	108,777
GROSS PROFIT		116,815	108,777
Administrative expenses		(84,038)	(128,273)
OPERATING (LOSS)/PROFIT AND (LOSS)/PROFIT FOR THE FINANCIAL YEAR		32,777	(19,496)

The notes on page 7 form part of these financial statements.

Goodnews Bible Church Ltd
Statement of Comprehensive Income
For The Year Ended 30 November 2021

	2021	2020
	£	£
(Loss)/profit for the financial year	32,777	(19,496)
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>32,777</u>	<u>(19,496)</u>

Goodnews Bible Church Ltd
Statement of Financial Position
As of 30 November 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible Assets	3		1,393		-
CURRENT ASSETS			1,393		-
Debtors	4	4,350		4,530	
Cash at bank and in hand		63,480		33,794	
Creditors: Amounts Falling Due Within One Year	5	68,010 (600)		38,324 (600)	
NET CURRENT ASSETS (LIABILITIES)			68,803		37,724
TOTAL ASSETS LESS CURRENT LIABILITIES			68,803		37,724
Creditors: Amounts Falling Due After More Than One Year	6		(48,302)		(50,000)
NET ASSETS/(LIABILITIES)			20,501		(12,276)
Profit and Loss Account			20,501		(12,276)
SHAREHOLDERS' FUNDS			20,501		(12,276)
Small Charity Rules					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for 31 March 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2021 by Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

1. ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
2. preparing financial statements which give an accurate and fair view of the state of affairs of the charitable company at the end of each financial year and of its surplus or deficit for each financial year by the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These financial statements have been prepared by the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 19/08/2022 and were signed on its behalf by:



Mr Adedapo Oshinowo
Chairman of Trustee Board
25/08/2021

Goodnews Bible Church Ltd
Notes to the Financial Statements
For The Year Ended 30 November 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared by the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' EFA, the and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

1.2. Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.3. Taxation

The charity is exempted from corporation tax on its charitable activities

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2020:)

3. Tangible Assets

	Computer Equipment £
Cost	
As at 1 December 2020	-
Additions	<u>1,548</u>
As at 30 November 2021	<u>1,548</u>
Depreciation	
As at 1 December 2020	-
Provided during the period	<u>155</u>
As at 30 November 2021	<u>155</u>
Net Book Value	
As at 30 November 2021	<u>1,393</u>
As at 1 December 2020	-

4. Debtors

	2021 £	2020 £
Due within one year		
Rent Deposit	<u>4,530</u>	<u>4,530</u>

4,530	4,530
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2021	2020
£	£
48,302	50,000
<u>48,302</u>	<u>50,000</u>
<u><u>48,302</u></u>	<u><u>50,000</u></u>

Valerian Way 29 Valerian Way, Leighton Buzzard, Bedfordshire, LU7 4EL.

Goodnews Bible Church Ltd
Trading Income Statement
For The Year Ended 30 November 2021

	2021		2020	
	£	£	£	£
TURNOVER				
Donations and Legacies				
Building Fund		63,442		72,591
Gift Aid income		28,181		
Rental Contribution received		13,092		11,186
		12,100		25,000
GROSS PROFIT		116,815		108,777
		116,815		108,777
Administrative Expenses				
Travel expenses				
Wages and Salary	4,709		1,128	
Rent	10,976			
Rates	28,716		26,323	
Light and heat	1,989		4000	
Printing, postage and stationery	1,517		1,670	
Postage	733		733	
Stationery	74		109	
Welfare activity	850		478	
Advertising	9,673		24,498	
Training seminars	-		-	
Telecommunications and data costs	167		768	
Accountancy fees	970		1177	
Website Cost	650		600	
Mission and Support	743		-	
Subscriptions	20,703		64,707	
Depreciation of computer equipment	695		520	
Social Events and Refreshment	155			
	864		1,562	
		(84,038)		(128,273)
OPERATING (LOSS)/PROFIT AND (LOSS)/PROFIT FOR THE FINANCIAL YEAR		32,777		(19,496)