

Registered number: 11686396

**GOODNEWS BIBLE CHURCH LTD  
DIRECTOR'S REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2022**

**Goodnews Bible Church Ltd**  
**Director's Report and Financial Statements**  
**For The Year Ended 30 November 2022**

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Goodnews Bible Church Company No.11686396

Trustees Report

For the year Ended 30 November 2022

## **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 Hom

**Goodnews Bible Church**  
**Trustees Report**  
**For the year ended 30 November 2022**

**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: [goodnewsrninistriesintl@yahoo.co.uk](mailto:goodnewsrninistriesintl@yahoo.co.uk) Website:  
[www.goodnewschurch.net](http://www.goodnewschurch.net)

**Goodnews Bible Church**  
**Trustees Report**  
**For the year ended 30 November 2022**

**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 2022. 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 (FRS102) (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 2022**

***Objectives and Activities***

In keeping with the governing documents of GBC throughout 2022 under review, we continued to advance our Christian faith through street outreaches that were permitted; 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 cost of leaving crisis, 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.

The principal funding source of GBC is through voluntary donations from members - tithes and offerings and gift aid maintained throughout the year. The resident Pastor also successfully pursued aggressive covid19-related funding from the local authority.

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.....day of ..... 2022 and signed on its behalf by:

.....  
Mr Adedapo Oshinowo - Chairman of Trustees  
27/08/2023

**Goodnews Bible Church Ltd**  
**Independent Examiner's report**  
**As at 30 November 2022**

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I report on the accounts for the year ended 30 November 2022.

**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

-----  
  
George Osei  
ACMA/CGMA  
25/08/2022



**Goodnews Bible Church Ltd**  
**Profit and Loss Account**  
**For The Year Ended 30 November 2022**

	Notes	2022 £	2021 £
<b>TURNOVER</b>		<b>118,694</b>	<b>116,815</b>
<b>GROSS PROFIT</b>		<b>118,694</b>	<b>116,815</b>
Administrative expenses		(82,078 )	(84,038 )
<b>OPERATING PROFIT</b>		<b>36,616</b>	<b>32,777</b>
Other interest receivable and similar income		36	-
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>36,652</b>	<b>32,777</b>

The notes on pages 6 to 7 form part of these financial statements.

**Goodnews Bible Church Ltd**  
**Balance Sheet**  
**As at 30 November 2022**

		2022	2021
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible Assets	4	1,238	1,393
		<u>1,238</u>	<u>1,393</u>
<b>CURRENT ASSETS</b>			
Debtors	5	8,100	4,530
Cash at bank and in hand		92,206	63,480
		<u>100,306</u>	<u>68,010</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	6	<u>(2,432 )</u>	<u>(600 )</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		97,874	67,410
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>99,112</u>	<u>68,803</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7	<u>(41,959 )</u>	<u>(48,302 )</u>
<b>NET ASSETS</b>		57,153	20,501
Reserve Accounts		<u>57,153</u>	<u>20,501</u>
<b>MEMBERS FUNDS</b>		<u>57,153</u>	<u>20,501</u>

Small Charity Rules

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for 31 November 2022

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 November 2022 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 ..... and were signed on its behalf by:

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Mr Adedapo Oshinowo  
Chairman of Trustee Board  
25/08/2022

The notes on pages 6 to 7 form part of these financial statements.

**Goodnews Bible Church Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 30 November 2022**

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## **1. General Information**

Goodnews Bible Church Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11686396 . The registered office is 29 Valerian Way 29 Valerian Way, Leighton Buzzard, Bedfordshire, LU7 4EL.

## **2. Accounting Policies**

### **2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

### **2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

#### **Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

#### **Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

### **2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

## **3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: (2021= 6 and 2022 = 6 )

## **4. Tangible Assets**

	<b>Computer Equipment £</b>
<b>Cost</b>	
As at 1 December 2021	1,548
As at 30 November 2022	1,548
<b>Depreciation</b>	
As at 1 December 2021	155
Provided during the period	155
As at 30 November 2022	310
<b>Net Book Value</b>	
As at 30 November 2022	1,238
As at 1 December 2021	1,393



**Goodnews Bible Church Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2022**

**5. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	8,100	4,530
	<u>8,100</u>	<u>4,530</u>
	<u><u>8,100</u></u>	<u><u>4,530</u></u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,432	600
	<u>2,432</u>	<u>600</u>
	<u><u>2,432</u></u>	<u><u>600</u></u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	41,959	48,302
	<u>41,959</u>	<u>48,302</u>
	<u><u>41,959</u></u>	<u><u>48,302</u></u>

**8. Share Capital**

**Goodnews Bible Church Ltd**  
**Trading Profit and Loss Account**  
**For The Year Ended 30 November 2022**

	<b>2022</b>		<b>2021</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>TURNOVER</b>				
Donations and Legacies		74,922		63,442
Building Fund Contribution		15,938		9,340
Refund Received		-		18,841
Rental income		12,600		12,100
Gift Aid Income		15,234		13,092
		<hr/>		<hr/>
		<b>118,694</b>		<b>116,815</b>
<b>GROSS PROFIT</b>		<b>118,694</b>		<b>116,815</b>
<b>Administrative Expenses</b>				
Wages and salaries	17,476		10,976	
Employers NI	3,360		-	
Welfare Donations	3,605		9,673	
Travel expenses	4,505		4,709	
Rent	28,913		28,133	
Rates	1,209		1,989	
Computer software costs	495		575	
Postage	-		74	
Stationery	413		2,950	
Training seminars and workshops	-		167	
Telecommunications	663		970	
Website costs	748		743	
Accountancy fees	650		1,345	
Management fees	2,090		2,962	
Missions	16,734		17,753	
Depreciation of computer equipment	155		155	
Sundry expenses	1,062		864	
	<hr/>		<hr/>	
		<b>(82,078 )</b>		<b>(84,038 )</b>
<b>OPERATING PROFIT</b>		<hr/> <b>36,616</b>		<hr/> <b>32,777</b>
<b>Other interest receivable and similar income</b>				
Bank interest receivable	36		-	
	<hr/>		<hr/>	
		<b>36</b>		<b>-</b>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<hr/> <b>36,652</b>		<hr/> <b>32,777</b>
		<hr/>		<hr/>