

Goodnews Bible Church

(A company limited by guarantee)

**Report and Financial Statements For the Year Ended 30th November
2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Registered Company
number 11686396
(England and Wales)

Registered Charity
number 1104286

Regist
er
Office
29
King
Street,
Luton
LU1
2DW

London Worship Centre
Alperton Community
School Hall
Earling Road
HA0 4PW

Luton Worship Centre
St Mary's Church
(side hall)
Church Street, Luton
LU1 3JF

Independent Examiner
George Osei ACMA, CGMA, AFA MIPA
Director
KLS Tax & Accounting Limited
Office 14C
Ilford Business Centre
316E Ilford Lane
Ilford

Essex
IG1 2LT

Bankers

Barclays Bank
1 Churchill Place
Canary Wharf
London
E145HP

Trustees

Mr Adedapo Oshinowo (Chairman of Trustees) - Driver
Ms Elaine Jones – Retired Nurse
Mrs Maria Amadi – Legal Adviser

Charity Secretary

Dinesh Kowlessur Manager Care Home

STRUCTURE, GOVERNANCE AND MANAGEMENT

London Central Executive Committee

Apostle
George Amadi
Senior
Pastor/
Founder

Postal Address:
29 King Street, Luton
LU1 2DW

Executives

Pastor Chika
Amadi
Resident
Pastor

Pastor Dinesh
Kowlessur

Pamela
Ugochukwu
Financial
Secretary

Pastor Dapo
Oshinowo

Pastor Dave
Muckoon

Pastor Bright
Chukumati

Pastor Femi Olagbami

Email address:

goodnewsministriesintl@yahoo.co.uk

Website: www.goodnewschurch.net

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 2023. 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 in Nigeria, another one in Pakistan. The Charity also recently started a new branch in Luton, England and one more branch in Lahore, Pakistan. GBC is also linked to Home for the Needy Foundation - home to orphans and widows

displaced by Boko Haram insurgent terrorist organization 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. The Charity holds monthly community outreaches – feeding of the vulnerable and homeless and financial support to low-income families in London and Luton. The Charity financial sponsors poor children in primary to secondary school and university in Nigeria and Pakistan. The Charity regularly send clothing and toys to the poor communities in Nigeria through its branches. It also holds weekly television broadcast (The Pastor's Wife Talk show on Sky Channel to reach the home bound faithful in the UK and worldwide. The church supports members who are pregnant through the journey to delivery. It also holds mentoring workshops for teenagers and young people to help them cope with facing them – career paths, dangers of substance abuse, use of social media, mental health wellness, peer pressure. The charity from time to time also holds men and women community empowerment events

Objectives and Activities

Apostle George and Pastor Chika Amadi at their personal times write Good Seed Daily Devotional which is free to all members; Their different published books are given to everyone visiting the church for the first time; They also publicize the activities of the charity through an online newspaper free (owner being their family member), Both of them lead both London and Luton branches leaving their house every Sunday at 8.30am and return home at 7pm. All their children serve in different capacities including playing keyboard free (while external players are paid during special events). Goodnews embarked on raising money to buy a place of worship but failed as it could not raise enough money for deposit. The Charity had to vacate the leased property it occupied for a secondary school Hall where it meets every Sunday because the cost of the Business Rate for both the property and car park, the monthly rent and utility bills were out of the charity reach. This decision was made in the best interest of the charity to save fund.

The charity moved into a school hall to mitigate the expenses and since then donations declined due to national economic crisis and as a result we had to augment for the rent for the school in London and New Luton branch. The Senior Pastors regularly visit our overseas branches and in September 2024 visited Pakistan as well as Nigerian branches. The charity has no salaried staff at the moment.

Personal development: our Senior Pastors embark on spiritual developments by attending Pastors conferences and seminars in the USA and Nigeria. Apostle

George, the lead Pastor pursued and obtained a degree in theology while Pastor Chika has undertaken numerous leadership courses including a LLM International Corporate Governance with the University of Law; Leadership Credentials with Harvard University as well as Aspiring Leadership courses with CSAN (all personally sponsored or organized). The Charity organises leadership training sessions for the volunteers and leaders.

The Charity hosted lots of both spiritual, leadership and social development programs for its executive and volunteers. The Church supported many members and non-members and other ministries financially throughout the year. The Senior Pastors through their immigration work and business has supported many members either wholly free or considerably subsidized.

Bigger Picture:

The charity intends to continue to support orphanages and poor families within the UK and overseas as the churches are not self-sufficient.

The Charity intends to continue to raise funds achieve its dream of buying a property for church services and community services. However, due to economic crisis funding drive was slowed down among members though few high earners continue to give voluntarily.

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 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. Our business plan considers other sources of income from charges for the use of facilities and services. However, due the term of our current hall hires we are no longer able to obtain any incomes. Also with the new Luton church which at its state does not generate its own income is catered for by the London church especially hall hire.

Reserve Policy


GBC has a reserve policy to invest in buying a place of worship in the nearest future, given that we are Hiring a school hall.

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.....day of ...08..... 2025 and signed on its behalf

by:..... Mr Adedapo Oshinowo - Chairman of Trustees

Registered number: 11686396

**GOODNEWS BIBLE CHURCH LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

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Detailed Income and Expenditure Account

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Goodnews Bible Church Ltd
Company Information
For The Year Ended 30 November 2024

Director	Mr Maria Amadi
Company Number	11686396
Registered Office	29 King Street Luton LU1 2DW
Accountants	KLS Tax & Accounting Limited Office 14C, IBC 316E Ilford Lane Ilford Essex IG1 2LT

**Goodnews Bible Church Ltd
Accountants' Report
For The Year Ended 30 November 2024**

I report on the accounts for the year ended 30 November 2024.

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

George Osei ACMA/CGMA, AFA MIPA

05/08/2025

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Office 14C, IBC
316E Ilford Lane
Ilford
Essex
IG1 2LT

Goodnews Bible Church Ltd
Income and Expenditure Account
For The Year Ended 30 November 2024

	2024	2023
	£	£
TURNOVER	92,282	97,446
Other income	769	496
Staff costs	(26,078)	(21,081)
Depreciation and other amounts written off assets	(155)	(155)
Other charges	(84,571)	(81,863)
	<hr/>	<hr/>
NET DEFICIT	<u>(17,753)</u>	<u>(5,157)</u>

Goodnews Bible Church Ltd
Balance Sheet
As At 30 November 2024

	2024	2023
	£	£
Fixed assets	928	1,083
Current assets	65,970	87,014
Creditors: Amounts Falling Due Within One Year	(710)	(710)
NET CURRENT ASSETS	65,260	86,304
TOTAL ASSETS LESS CURRENT LIABILITIES	66,188	87,387
Creditors: Amounts Falling Due After More Than One Year	(31,945)	(35,391)
NET ASSETS	34,243	51,996
RESERVES	34,243	51,996

Notes

1. General Information

Goodnews Bible Church Ltd is a private company, limited by guarantee, incorporated in England & Wales, registered number 11686396. The registered office is 29 King Street, Luton, LU1 2DW.

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.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2023: 1)

Goodnews Bible Church Ltd
Balance Sheet (continued)
As At 30 November 2024

For the year ending 30 November 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the micro-entity provisions.

On behalf of the board


Mr Maria Amadi

Director

05/08/2025

Goodnews Bible Church Ltd
Detailed Income and Expenditure Account
For The Year Ended 30 November 2024

	2024		2023	
	£	£	£	£
TURNOVER				
Donations and Legacies	70,341		61,647	
Building Fund Contribution	6,287		9,056	
Rental income	3,160		14,000	
Gift Aid Income	12,494		12,743	
		92,282		97,446
OTHER INCOME				
Interest receivable and similar income		769		496
		93,051		97,942
STAFF COSTS				
Employers NI	-		840	
Welfare Donations	12,317		6,536	
Travel expenses	13,761		13,705	
		(26,078)		(21,081)
DEPRECIATION AND OTHER AMOUNTS WRITTEN OFF ASSETS				
Depreciation of computer equipment	155		155	
		(155)		(155)
OTHER CHARGES				
<i>Premises expenses:</i>				
Rent	36,934		34,658	
Rates	4,325		1,801	
Light and heat	3,679		1,148	
Repairs and maintenance	-		2,146	
Media and Events	7,878		4,588	
	52,816		44,341	
<i>General administration costs:</i>				
Computer software costs	704		289	
Printing	2,044		-	
Stationery	-		468	
Advertising and marketing costs	4,587		-	
Telecommunications	273		686	
Website costs	980		200	
Accountancy fees	690		840	
Legal fees	367		-	
Missions	20,336		32,728	
Sundry expenses	1,774		2,311	
	31,755		37,522	
		(84,571)		(81,863)
NET DEFICIT		(17,753)		(5,157)

Registered number: 11686396

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