

Bestway International Christain Centre

Charity Commission Reg No 1138890

Company House Reg No 07385712

Report & Financial Statements

31st March 2023

Coker Isah & Co.
Chartered Certified Accountants

Bestway International Christain Centre

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Bestway International Christain Centre

Charity Details

MANAGEMENT COMMITTEES

Trustees	Rev J A Adeyemo Rev A Dasaolu Rev A Ayodele-Aribo Rev Dr T O Ola
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Secretary	Rev Dr T O Ola
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Charity Commission Reg No	1138890
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Company House Reg No	7385712
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Registered Office & Place of Worship	11-14 Graces Mews Camberwell London Se15 8JF
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Independent Examiner	James Coker MBA FCCA Coker Isah & Co. Chartered Certified Accountants 74 Church Road Crystal Palace London SE19 2EZ
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Bankers	Barclays Bank 403 Brixton Road London SW9
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Bestway International Christain Centre

Trustees' report for the year ended 31 March 2023

The trustees present their report together with the financial statements of the charity for the year ended 31 March 2023 . The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's trust deed and applicable law.

Mission statement

EMPOWERING people from every walk of life become the BEST in all that God has called to be
Walking in faith and ADVANCING into their God-given destiny

Trustees

The trustees named on page 1 have served throughout the year. Appointment of trustees is governed by the Trust Deed of the charity. The Board of trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Investments powers

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity, but no such investments are presently held.

Constitution, objects and policies

The principal activity of the organization was that of providing advancement of Christian faith, including the relief of people in conditions of hardship or distress to benefit the community at large, specifically through:-

- . The advancement of Christsian faith
- . The relief of persons who are in condition of hardship, distress or who are aged
- . The relief of poverty
- . Supporting other charity that respond to disasters all over the world

The objects and policies of the charitable trust ensure the charity carries out activities that are in line with its purposes. The charity continues to seek additional donations to carry on running the organisation. The Trustees are responsible for the day to day running of the charity.

Development, activities and achievements

The trustees consider that the performance of the charity this year has been satisfactory and boosted by the continued support of members during the year.

The charity continues to extend the love of God through serving and the number of those served continue to increase. Some of the activities and services provided during the year are as follows:

- . Safe places of worship and teachings for Christians and the community through various programmes such as workshops, evangelism, music and media
- . Youth focussed services and events for youths and youth adults, to support their spiritual and physical wellbeing, developing new skills and awareness in readiness for living independently and responsible as adults within the society.

Financial review

Funds available are sufficient to permit the Trust to continue in operation in the medium term, given the continued support of the members. If this support is not continued in the longer term, further financial support would need to be sought to ensure the trust can continue to carry out its activities

Risk Management

The trustees actively review the major risk which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will ensure the charity has sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Future Developments

The charity successfully carried out all planned activities has increased during the year under review and the trustees are seeking to extend the charity's activities within the community and are pursuing a number of activities towards the next report year. We will continue to promote the spiritual and physical aspects of our purposes more effectively by appointing new ministers and pastors to support the work of the charity.

Reserve policy

It is the policy of the charity to maintain unrestricted funds at a level which provides sufficient funds to cover management and administration and support costs. Unrestricted funds are maintained at least at this level throughout the year.

Statement of trustees' responsibilities

Law applicable to charities in England Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgments and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This project was approved by the trustees on 07 / 08 / 2023 and signed on their behalf

Signed
Dr T O Ola
Trustee

Bestway International Christain Centre

Trustees' report for the year ended 31 March 2023

Future Developments

The charity's activities has increased during the year under review .

The trustees are seeking to extend the charity's activities and are pursuing a number of activities to enable this to happen

Reserve policy

It is the policy of the charity to maintain unrestricted funds at a level which provides sufficient funds to cover management and administration and support costs. Unrestricted funds are maintained at least at this level throughout the year.

Statement of trustees' responsibilities

Law applicable to charities in England Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

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- d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This project was approved by the trustees on 07 / 08 / 2023 and signed on their behalf

Signed
Rev Dr T O Ola
Trustee

Bestway International Christain Centre

Independent Examiner's Report on the Accounts

Report the trustees and members of
Bestway International Christain Centre

The accounts for the year ended 31 March 2023
Set out in pages 5-8

Respective responsibilities of the trustees and examiner

As the trustees you are responsible for the preparation of the accounts, you consider that an audit is not required under section 144 of the Charities Act 2011 and does not apply, and that independent examination is needed

It is my responsibility to

- * examine the accounts under section 145 of the Charities Act
- * to follow the procedure laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act and
- * to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners .

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 explanation 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

(1) which give me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting of requirement of the Act
- have not been met.

(2) to which, in my opinion ,attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed

James Coker mba fcca
Coker Isah & Co.
Chartered Certified Accountants
74 Church Road London SE19 2EZ

Dated 07 / 08 / 2023

Bestway International Christain Centre**Statement of Financial Activities**

For the year ended 31 March 2023

8	Incoming resources	Unrestricted Fund 2023	Unrestricted Fund 2022
	Voluntary Sources- Donation	276742	288501
	Gift Aids	109877	145856
	Rent receivable	24515	24138
	Grant- HMRC	0	2810
	0		
	Total incoming resources	<u>411134</u>	<u>461305</u>
	Resources Expended		
9	Direct Charitable Expenditure:	187610	220661
10	Management Administration	37924	37629
	Total Resources Expended	<u>225534</u>	<u>258290</u>
	Net Income resources for the y	185600	203015
	Fund brought forward 1st April 2022	390949	187934
	Fund carried forward 31st March 2023	<u>576549</u>	<u>390949</u>

There were no recognised gains or loss for the 2022 & 2023 other than included in the statement of Financial activities

Bestway International Christain Centre
Balance Sheet
31st March 2023

		2023	2022
	£	£	£
FIXED ASSETS	4	74,459	92,739
CURRENT ASSETS			
Debtors		219,000	145,856
Bank & cash		<u>285,027</u>	<u>153,942</u>
		<u>504,027</u>	<u>299,798</u>
CREDITORS			
Amounts falling due within one year			
Accrual & deferred income	5	<u>1,937</u>	<u>1,588</u>
		<u>1,937</u>	
Net Current Assets		<u>502,090</u>	<u>298,210</u>
		576,549	390,949
CREDITORS			
Amounts falling due after more than one year			
Loan - Gov BBL		<u>0</u>	<u>0</u>
		<u>576,549</u>	<u>390,949</u>
ACCUMULATED FUND			
Retained Surplus Brought Forward	6	390,949	187,934
Surplus for the year		185,600	203,015
Retained surplus CF		<u>576,549</u>	<u>390,949</u>

Approved on 07 /08 / 2023 a signed on behalf of the Trustee9

By

Signed
Rev A Ayodele-Aribo
Trustee Member

Signed
Rev J A Adeyemo
Trustee Member

Bestway International Christain Centre

Notes to the Financial Statements
For the year ended 31 March 2023

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under historical cost convention and in accordance with The Financial Reporting Standard for Smaller Entities (FRSSE) (effective Jan 2005) and statement of Recommended Practice (SORP 2005), and with the Charity Acts 1993

1.2 Incoming Resources

The Income represent the total donation and Income Tax Claimed excluding Value Added Tax, receivable during the year

1.3 Depreciation

Depreciation is provided on tangible Fixed Assets at rate calculated to write off the cost less residual value of each assets over its expected useful life as follows:-

Fixture fitting and equipment	25%	reducing balance method
Motor cars	25%	reducing balance method

1.4 Donation

Donation receivable are credited to the Statement of Financial Activities (SOFA) in the year for the year which they are received.

1.5 Resources Expended

Resources Expended are included in the Statement of Financial Activities (SOFA) on an accrual basis inclusive of VAT

1.6 Unrestricted Funds

Unrestricted Funds are donations and other incoming resources received or generated for the charitable purposes

1.8 Restricted Funds

Restricted Funds are funds received which can only be used for the specific purpose as laid out by the donor. Expenditure which meets this criterion is identified to the fund, together with a fair allocation of overheads costs. During the year there are no restricted fund.

2 Income

The total income of the organization for the year has been derived from its principal activity wholly undertaken in the UK

3 Operating surplus

Operating surplus is stated after charging
Depreciation of tangible assets

2023	2022
£	£
<u>24,820</u>	<u>30913</u>

Bestway International Christain Centre

Notes to the Financial Statements
For the year ended 31 March 2023

4	Fixed Assets	Motor Car	Fixture Fittings equipment	Total
	Cost	£	£	£
	01-Apr-22	41,134	141,565	182,699
				0
	Additions/Disposal writing off		6,540	6,540
	31-Mar-23	<u>41,134</u>	<u>148,105</u>	<u>189,239</u>
	Depreciation			
	01-Apr-22	24,871	65,089	89,960
	Charge for the year	4,066	20,754	24,820
	31-Mar-23	<u>28,937</u>	<u>85,843</u>	<u>114,780</u>
	Net Book Values			
	31-Mar-23	<u>12,197</u>	<u>62,262</u>	<u>74,459</u>
	31-Mar-22	<u>16,263</u>	<u>76,476</u>	<u>92,739</u>
5	Debtors		2,023	2,022
			£	£
	Debtors- Gift Aids		59,000	145,856
	Debtors--GFM-sisater organisation		160,000	0
			<u>219,000</u>	<u>145,856</u>
5	Creditors amount falling due with one year		2,023	2,022
			£	£
	Loan No1		0	404
	Loan No2		0	220
	Creditor and accrual		963	963
	Inland Revenue and pension		973	0
			<u>1,936</u>	<u>1,587</u>
6	Summary of Assets by Fund		2023	2022
	Unrestricted funds bf		390,949	187934
	Surplus for the year		185600	203015
	Surplus carried forward		<u>576,549</u>	<u>390,949</u>
7	Trustees Remuneration			
	Only one trustee was paid under PAYE System			

Bestway International Christain Centre

Notes to the Financial Statements

For the year needed 31 March 2023

8	Total incoming resources	Unrestricted Fund 2023 £	Unrestricted Fund 2022 £
	Voluntary Sources- Donation	276742	288501
	Gift Aids	109877	145856
	Rent receivable	24515	24138
	Grant- HMRC	0	2810
	Total incoming resources	411134	461305
9	Direct Charitable Expenditure:		
	Wages& salary	71599	67715
	National Insurance Contribution Er	1074	1839
	Pension	3101	2712
	Charity works & donation	433	8407
	Choir expenses& community projects	12579	5430
	Missionary Work	6247	61079
	Rent & rates- water inc	3891	2795
	Conferences Function and events	14915	2050
	Service charges	21500	34200
	Insurance	181	172
	Light heat	12864	7609
	Repair & maintenance	5301	7394
	Printing postage & stationery	1176	1932
	Telephone	6442	5651
	Computer consumables	2163	3758
	Overseas travel	13091	3377
	Motor & Travelling	4316	2400
	Security cost	6737	2141
	Direct Charitable Expenditure:	187610	220661

Bestway International Christain Centre

Notes to the Financial Statements

For the year ended 31 March 2023

Year Ended	2023	2022
	£	£
9 Total incoming resources	<u>411134</u>	<u>461305</u>
9 Direct Charitable Expenditure:	187610	220661
10 Management & administration Expenditure		
Legal & professional	869	360
Accountancy	4503	2250
Bank charges	370	668
General expenses	1522	1151
Corporate licence	5840	2287
Depreciation F F &E	20754	25492
Depreciation - motor cars	4066	5421
Management & administration	<u>37924</u>	<u>37629</u>
Total resources expended	<u>225534</u>	<u>258290</u>
Net movement in funds for the year	185600	203015
Fund Balance BF	390949	187934
Fund Balance CF	<u>576549</u>	<u>390949</u>