

CHARITY REGISTRATION NUMBER: 1141588

**THE GOODNEWS MISSION
ESSEX, UK**

A CHARITABLE TRUST CONSTITUTED BY A TRUST DEED

**TRUSTEES ANNUAL REPORT
&
FINANCIAL STATEMENTS
(UNAUDITED)**

YEAR ENDED 31ST DECEMBER 2024

THE GOODNEWS MISSION
Trustees Report
for the year ended 31st December 2024

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THE GOODNEWS MISSION
Trustees Report
for the year ended 31st December 2024

Legal and Administrative Information

CHARITY NUMBER	1141588
GOVERNING INSTRUMENT	The Governing document of the Charity is the Trust dated 01 February 2011 as amended on 26 January 2018 as amended by deed dated 26 January 2018.
OBJECTS	Our mission is to share and demonstrate the love of Jesus Christ through our giving by taking the Gospel to communities. We aim to empower, build and enable the communities to replicate this principle. We reach out by forming good relationships with organisations and individuals far and wide and sharing our faith in the process.
CORRESPONDENCE ADDRESS	The GoodNews Mission 22 Burgess Avenue Essex SS17 0AZ
PRIMARY BANKERS	NatWest Bank 250 Bishopsgate London EC2M 4AA
TRUSTEES AT 31ST DECEMBER 2024	Mrs Oyinlola Ayandokun Mrs Elizabeth Read Mr Ike Umunna Mrs Mavis Lindsay Mr Christian Ayandokun
INDEPENDENT EXAMINER	Money Wise Matters Limited 34 St. Andrews Close London SE28 8NZ

THE GOODNEWS MISSION

Trustees Report (continued)

for the year ended 31st December 2024

Organisation Structure and Decision Making

The GoodNews Mission (hereafter referred to as the charity) is structured in a manner that allows the Trustees to meet as required to manage its affairs but meeting formally at least twice each financial year. The Trustees hold final responsibility for all the decisions regarding allocation of funds and activities.

Induction and Training of New Trustees

The induction process for a newly appointed Trustee comprises an initial meeting with the Chair and other Trustees and the provision training materials relating to the responsibilities of Trustees.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity. We are satisfied that we have enough systems in place to mitigate our exposures to present and emerging risks.

Investment Policy

All funds of the Charity are retained in Banks and Building Societies, and as far as possible in interest bearing accounts that do not impact of use of funds for the charity's objectives and obligations

Reserves Policy

The Trustees' policy is to have unrestricted (free reserves) to cover a minimum of nine to 12 months of resources expended which equals to £3,600 to £4,500 in general funds. This is estimated to be sufficient to run the affairs of the Charity. In the event of a significant drop in funding it would be necessary to then consider how the funding would be replaced or activities changed. The present free reserve is well within the range, and the Trustees are continuing to seek additional unrestricted funds to ensure new activities continue to be funded.

Principal Funding

Funding has been provided mainly through donations by partners and regular donors and through gift aid. Donations are also taken for specific projects through occasional fund-raising events.

Key Objectives and Activities

At the core of the charity's objectives are:

1. Love a Community: In parts of the United Kingdom or the world as the Trustees may from time to time think fit and to fulfil such other purposes
2. Empower: Enthused by the Love of God to make a difference
3. Enable: Enabling practical solutions for unmet needs in our community
4. Enrich: Every person valued and given opportunity to fulfil their potential.

Main activities in the year to December 2024

It is in line with the above objectives that the Charity carried out the following activities:

THE GOODNEWS MISSION

Trustees Report (continued)

for the year ended 31st December 2024

- Thanks to all our financial donors, our continued support of Irawo Baptist Primary School via educational supplies and provision of Free school meals each school day to all pupils remained same this year. This culminated in the usual Christmas party / Carol service on the 4th of December. This year, two of us from the UK alongside a partner in Nigeria were able to grace the occasion in person, after a long hiatus. Our presence there came as a surprise to them, and what a joy to see how far many of these children had come. Please click on this [link](#) to view some of the photos and videos taken of the Christmas party for the pupils.
- 2024 Fundraising Event - We launched a fundraising event at the end of the first quarter of this year to help with the planned building of a community hub in the mission field in Irawo and also to support the project we recently partnered with in Madagascar. The vision of the community hub is to provide a base from where we can offer practical help and support, provide basic medical facilities, train and equip as many as possible, while sharing the love of God with the community, so that they can be empowered, enabled and have enriched lives as God leads us and much more. The budget for the project is estimated at circa £35,000. Because of the volatile fluctuations in the exchange rate to the foreign currency, it is difficult to provide an exact figure. Thanks to all our donors, to date, we have raised a total of £16,123 after fees, of which a small amount was restricted towards the Madagascar project.
- Community Centre/Hub Build - On crossing the £15,000 mark of the fundraising initiative and after appointing a suitable local build company - Provicon Resources, the Trustees gave approval for the community hub build to go ahead in September 2024. Work commenced in October 2024 with land clearance and subsequently, laying of the foundation. A visit to the site by a few of the partners in December showed a significant progress made to date. Completion of the build is estimated to be by the end of the first half of 2025.

The GoodNews Mission continues to thrive

Local partners

Following work over the years with our local team, we have firmed up and built a partnership team of people in Nigeria of longstanding friends and colleagues who have now committed to be more invested in the mission work both financially and otherwise. We are trusting God that more supporters in country, will buy into this vision.

Increasing our reach

In our last update we mentioned that we were considering the opportunity to broaden the educational support to a very poor area in Madagascar. As alluded to above, we now support this project on an ongoing basis. A total donation of £565 was made towards the feeding of the pupils in 2024.

Volunteers

The charity is currently solely run by volunteers which is a great privilege as they give their time and skills freely to support every part of the mission and vision of the charity. A cautious estimate would place the total hours provided freely by these volunteers at approximately 250 hours each year which would exceed £2,800 if paid at a the minimum wage of 11.44 per hour for 2024.

THE GOODNEWS MISSION

Trustees Report (continued)

for the year ended 31st December 2024

Independent Examiner

The Trustees appointed Money Wise Matters Limited as the Charity's Examiner to review its annual accounts for the period ended 31 December 2024.

Review of transactions and Financial Position

During the year to December 2024 income and donations of ££27.6k was received up on £12.0k in the previous year. This substantial increase was mainly due to the fundraising activity held in March 2024 which generated £16.0k. Charitable expenditure amounted to £25.3k up against £6.1k in 2023 financial year. Again, the increase in year on year expenditure was in relation to the funding for the Community Hub build that commenced in October 2024. Cash at bank amounted to £28.9k and at the end of the year.

The value of the GoodNews Mission's net assets as at 31st December 2024 was £33.2k.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Charity Trustees are responsible for preparing the 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 Trustees to prepare financial statements for each financial 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 these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgement and 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 operation.

The Trustees recognise their responsibilities to keep proper accounting records that 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 company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

Trustees Responsibilities

The Charities Act 2011 require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the surplus of the trust for that period. In preparing those financial statements the Trustees are required to:

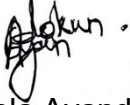
- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.

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Trustees Report (continued)
for the year ended 31st December 2024

- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees



Oyinlola Ayandokun

Date: 4 April 2025

THE GOODNEWS MISSION

Independent Examiner's Report to the Trustees for the year ended 31st December 2024

I report to the Trustees of The GoodNews Mission on the accounts for the year ended 31st December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes to the accounts as set out on pages 11 to 15

Respective Responsibilities of Trustees and Examiner

The Trustees of the charity are responsible for the preparation of the accounts. The Charity's Trustee 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 and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act.
- 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 Independent Examiner's Report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation 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 the 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 statement 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 Trustees have not met the requirements:
 - to keep proper accounting records in accordance with section 130 of the Charities Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mrs O Otukoya
Money Wise Matters Limited

Sign...*Femi Otukoya*... Date.....4 April 2025.....

THE GOODNEWS MISSION
Statement of Financial Activities
for the year ended 31st December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
INCOME FROM DONATIONS:					
Donations and Legacies	2	6,937	19,239	26,176	11,684
Investments		1,416	0	1,416	412
TOTAL INCOME		8,353	19,239	27,592	12,096
EXPENDITURE ON:					
Fundraising Costs		0	392	392	0
Charitable Activities	3	8,551	16,455	24,906	6,088
TOTAL EXPENDITURE		8,551	16,747	25,298	6,088
NET INCOME		(198)	2,492	2,294	6,008
Total Funds Brought Forward		30,723	232	30,955	24,947
TOTAL FUNDS CARRIED FORWARD		30,525	2,724	33,249	30,955

Movements on all reserves and all recognised gains and losses are shown above. There were no recognised gains or losses in the year. All activities derive from continuing operations.

The notes on pages 11 to 15 form part of these financial statements.

THE GOODNEWS MISSION
Balance Sheet
As at 31st December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 31-Dec-24 £	TOTAL 31-Dec-23 £
Current Assets					
Debtors	4	1,657	2,724	4,381	3,700
Cash at bank and in hand	5	28,868	0	28,868	27,255
Total Current Assets		30,525	2,724	33,249	30,955
Creditors: amounts falling due within one year		0	0	0	0
NET CURRENT ASSETS		30,525	2,724	33,249	30,955
TOTAL ASSETS less current liabilities		30,525	2,724	33,249	30,955
Funds of the Charity					
General Funds		30,525	0	30,525	30,723
Restricted Funds		0	2,724	2,724	232
TOTAL FUNDS		30,525	2,724	33,249	30,955

The notes on pages 11 to 15 form part of these financial statements.

Approved by the Trustees on 4 April 2025, and



Signed on their behalf by:

Oyinlola Ayandokun

THE GOODNEWS MISSION
Notes to The Financial Statements
for the year ended 31st December 2024

1. ACCOUNTING POLICIES

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the Trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming Resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only Included in the SOFA when the charity has unconditional entitlement to the resources.

Tax reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA during the same period as the gift to which they relate.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts In kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts In kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but if provided, is described in the Trustees' annual report.

Designated funds

Designated funds are allocated out of unrestricted funds by the Trustees for specific purposes. The use of such funds is at the Trustees' discretion. There were no designated funds during the year.

Investment Income

This is included in the accounts when receivable.

THE GOODNEWS MISSION

Notes to The Financial Statements (continued) for the year ended 31st December 2024

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the Trustees meetings and cost of any legal advice to Trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Support Costs

Support costs Include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Changes in Accounting policies and previous accounts

There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

Assets

Tangible fixed assets for use by the charity:

These are capitalised if they can be used for more than one year and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight-line basis over their estimated useful lives. An overall rate of 25% is applied per annum for computers and equipment and furniture and fittings are depreciated over three years.

Basis of preparation:

The financial statements are prepared on the historical cost basis convention (as modified to include the revaluation of investments) in accordance with the Charities Act 2011, "Accounting and Reporting by Charities" (SORP 2015), applicable accounting standards and the Companies Act 2006. The accounts have been prepared on a going concern basis. The charity meets the definition of a public benefit entity under FRS 102. The Charity has claimed exemptions available in Section 1a of FRS 102 not to prepare a cash flow statement since it is a small charity.

THE GOODNEWS MISSION
Notes to The Financial Statements (continued)
for the year ended 31st December 2024

2. DONATIONS AND LEGACIES:	Notes	Unrestricted Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
		£	£	£	£
Donations		5,275	16,515	21,790	9,554
Gift Aid Repayment		1,662	2,724	4,386	2,130
TOTALS		6,937	19,239	26,176	11,684

3. EXPENDITURE ON: Charitable Activities	Unrestricted Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
	£	£	£	£
Gifts/grants to individuals	127	0	127	0
International Mission Exp	367	16,123	16,490	956
Free School Meals	4,347	232	4,579	3,840
Travel Cost - International	3,287	0	3,287	0
Website	172	0	172	144
Communications	0	0	0	6
IT costs	0	0	0	60
Small Equipment purchase	0	0	0	846
Governance Costs	251	0	251	235
TOTALS	8,551	16,455	24,906	6,087

4. DEBTORS	Unrestricted Funds	Restricted Funds	TOTAL 31-Dec-24	TOTAL 31-Dec-23
	£	£	£	£
Recoverable Gift Aid	1,657	2,724	4,381	3,700
TOTALS	1.657	2,724	4,381	3.700

5. CASH AT BANK AND IN HAND	Unrestricted Funds	Restricted Funds	TOTAL 31-Dec-24	TOTAL 31-Dec-23
	£	£	£	£
Current Account	156	0	156	258
Deposit	28,712	0	28,712	26,997
TOTALS	28,868	0	28,868	27,255

THE GOODNEWS MISSION
Notes to The Financial Statements (continued)
for the year ended 31st December 2024

6. RESTRICTED FUNDS	Balance 01-Jan-24 £	Income £	Expenditure £	Balance 31-Dec-24 £
GMP Build Fund	232	19,239	16,747	2,724
	232	19,239	16,747	2,724

The GMP Build fund relates primarily to the gift aid claim due on restricted donations towards the ongoing community build project expected to be completed in the year 2025.

7. TRUSTEES EXPENSES

A payment of £2,662 was made to 1 Trustee (Nil 2023) with respect to international travel expenses for two partners during this financial period. No material transaction took place between the organisation and a Trustee, or any person connected with them.

8. PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £
INCOME FROM DONATIONS:			
Donations and Legacies	10,484	1,200	11,684
Investments	412	0	412
TOTAL INCOME	10,896	1,200	12,096
EXPENDITURE ON:			
Charitable Activities	4,389	1,700	6,088
TOTAL EXPENDITURE	4,389	1,700	6,088
NET INCOME	6,508	(500)	6,008
Total Funds Brought Forward	24,215	732	24,947
TOTAL FUNDS CARRIED FORWARD	30,723	232	30,955

9. RELATED PARTIES - THE GOODNEWS MISSION & WORLDWIDE

A large part of the aims of the Charity are carried out outside of the UK and primarily in Oyo State of Nigeria. They are delivered through The GoodNews Mission International Initiative a Non-Governmental Organisation (NGO), whose Directorship and Trusteeship comprises of Trustees from the GoodNews Mission UK and partners within the country (Nigeria). The GoodNews Mission International Initiative is governed by the Corporate Affairs Commission (CAC) a statutory body that regulates businesses and NGO's in Nigeria.

THE GOODNEWS MISSION
Notes to The Financial Statements (continued)
for the year ended 31st December 2024

During the year 2024, a total of £19,302 was paid to The GoodNews Mission International Initiative, a registered NGO, towards the delivering of its primary mission objectives carried out in Nigeria. All payments made were through approved financial intermediaries directly into the bank account of the NGO while ensuring best value exchange rates were secured.

10. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational risks which they face and confirm that they have adequate processes in place to mitigate any significant risks.

11. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees' report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.