

THE GOOD WAY APOSTOLIC CHURCH (GWAC)
Reports and Financial Statements
Year ended 31ST DECEMBER 2020
Legal and administrative information

Status

Registered since 2 December 2011 as a private company limited by guarantee with no share capital.
Registered as a Charity in England and Wales on 29 December 2014

Trustees & management committee

Mrs Hanna Sakyi (Chairperson)
Elder Paul Tanoh
Seth Owusu Afriyie

| | |
|------------------------------|----------|
| Registered Company No | 07869427 |
| Registered Charity No | 1159728 |

| | |
|----------------------------------|---|
| Registered office address | Angel Community Centre Raynham Road Edmonton, London N18 2JF |
|----------------------------------|---|

| | |
|----------------|---------------|
| Bankers | Barclays Bank |
|----------------|---------------|

| | |
|--------------------|---|
| Accountants | AL Accounting Solutions Limited Chartered Certified Accountants 21A Brighton Road South Croydon Surrey CR2 6EA |
|--------------------|---|

THE GOOD WAY APOSTOLIC CHURCH (GWAC)

Reports and Financial Statements

Year ended 31ST DECEMBER 2020

Trustees Report

The trustees presents its annual report together with the accounts for the year ended 31ST DECEMBER 2020.

MISSION

To build a Good Way Family dedicated to reaching out to our community and beyond to change the lives of all people including the youth through the Gospel and to raise an army of Believers through the word.

FROM THE CHAIRPERSON

The Year 2020 was a challenging year but despite all the challenges the church continued to persevere in supporting both the church members and the wider community. This was achieved through regular phone calls and fellowship through online meetings. The church ensured that as an organisation COVID-19 guidelines and regulations were always maintained for the safety of all. Elderly members of the church and vulnerable individuals in the community were supported by being given support packages and donations.

I would like to commend the resident Pastors and the Presbytery for the continuous hard work, dedication and commitment towards achieving the mission and vision of the church despite the difficulties faced in the year. The members of the church were significantly impacted and encouraged to grow in their faith journey and other areas of their lives.

OBJECTIVES AND ACTIVITIES

As a church, the theme we focused on for the year 2020 was 'Prayer' – theme quotation: James 5:16b Members were encouraged to incorporate more prayer into their daily lives for themselves, family and the nation as a whole.

GOVERNANCE AND MANAGEMENT

The charity's sole employee remains the resident Pastor of the church.

Alongside this, are also the volunteers who manage and coordinate the various departments within the church. The volunteers were managed by the trustees and the trustees received the required training.

ACHIEVEMENTS AND PERFORMANCE

The following list of activities undertaken during the year in review, highlights key achievements and performances. (The Churches schedule was largely adapted to meet COVID-regulations, hence affecting many events).

JANUARY:

The church ushered in the new year with a crossover all night service where there were prayers for individuals, the church as a whole and the nation.

There was a communion service on the '1st Sunday of the year. The Church also organized a week of fasting and prayers for the community and the UK.

5th: First New Year Service with Communion

6-12th: 7 Days Fasting and Prayers to prepare our members for the New Year 's challenges

18th Leadership Seminar to train our leaders how to serve our congregation and the community effectively

FEBRUARY:

During the Valentine season, we held our annual Valentine's weekend seminars, which included a marriage seminar, singles seminar and discussions for the youth. Guest speakers were invited to cater to each group and to share their experiences of marriage and relationships and to also educate singles on how to choose a partner. This was followed by a couple and singles dinner party where members of the community and friends were invited to celebrate love, marriage and singlehood.

9th Anointing service: Pastor prays and anoint members when he returns from 7 days of Israel trip

14th – 16th Marriage Week

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Trustees report continued..

MARCH:

From the 17th of Feb–8th March, 21 days of fasting and prayers were held for the church under the theme of 'Prayer'. The aim was to encourage making prayer routine in our lives and to reinforce the power of prayer. Guest speakers and people from the wider community were invited to lead different sessions. Following government guidelines on the 22nd of March the church had to close due to COVID-19 Lockdown. All services, meetings and events were carried out virtually from this time onwards. The church had to restructure the yearly program to cater for online events.

17th Feb to the 8th of March 21 days Fasting & Prayer

22nd March church closed due to national lockdown because of Covid 19

APRIL:

A virtual Easter convention was held to mark the Easter season. From April the church had finished restructuring all church activities to be held online. Every day 8pm-9.30pm on weekdays and two services on Sunday 11am-12.30pm and 1pm-2.30pm. Members and online viewers were encouraged to partake and were reassured to maintain calm and hold on to their faith in God for protection in the season. Members and the wider community were also advised to observe all Covid protocols as delivered by the government.

National lockdown regular weekly meetings online.

10th - 12th Online Easter Convention was held

MAY:

National lockdown, regular weekly meetings online.

3rd May we distributed food, drinks and other needed items to the needed members and the community at large

JUNE:

National lockdown regular weekly meetings online.

19th – 21st Online Men's Week

JULY:

National lockdown, regular weekly meetings online.

4th July we distributed food, drinks and other needed items to the needed members and the community at large

AUGUST:

National lockdown regular weekly meetings online.

SEPTEMBER

National lockdown eased but regular weekly meetings remained online.

OCTOBER:

National lockdown eased but regular weekly meetings remained online.

On the 23rd – 25th an online program was organized for the Women Ministry to encourage and to educate the women how to cope with life during a pandemic.

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NOVEMBER:

National lockdown resumed regular weekly meetings online.

We held our annual 21 days November fasting and prayer where the theme was once again based on prayer our theme for the year to pray for our community, the nation and the leaders for the Lord's protection and guidance.

Though still in Lockdown from 2nd – 22nd November we manage to do our 21days Fasting and Prayers online encouraging and praying for our members, the community and the nation for the Lord's help during the pandemic.

DECEMBER:

National lockdown eased and then resumed; regular weekly meetings remained online.

On the 19th the annual Christmas Party was replaced with the distribution of Christmas gifts and donations distributed to members and the wider community due to Covid-19.

FINANCIAL NOTE

As seen across the country and the globe the global pandemic has also had an impact of finance particularly income as members were unable to meet in place of worship and therefore impacting on donations.

HANNAH A SAKYI

Trustee chairperson.

Responsibilities and basis of preparation of the report

The trustees who are also the management committee of the charity are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

signed on behalf of the trustees

.....

Hannah Sakyi

Chairperson

Date

THE GOOD WAY APOSTOLIC CHURCH (GWAC)

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Year ended 31ST DECEMBER 2020

Independent Examiner's report to the Trustees

I report to the trustees on my examination of the accounts of the above charity for the above period.

Responsibilities and basis of report:

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement:

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities Act; or
- * the accounts did not accord with the accounting records; or
- * the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Alhassan Bangura FCCA
Chartered Certified Accountants
21A Brighton Road
South Croydon
Surrey
CR2 6EA

Date.....

THE GOOD WAY APOSTOLIC CHURCH (GWAC)
Reports and Financial Statements

Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31ST DECEMBER 2020

| | | Unrestricted Funds | Total Funds 2020 | Total Funds 2019 |
|--|--------------|-------------------------------|---------------------------------|---------------------------------|
| | Notes | £ | £ | £ |
| Incoming resources: | | | | |
| Voluntary income | 1 | 78,176 | 78,176 | 117,898 |
| Gift Aid Claims | | 16,968 | 16,968 | 24,267 |
| Interest received | | 62 | 62 | 130 |
| Total Incoming resources | | <u>95,206</u> | <u>95,206</u> | <u>142,295</u> |
| Resources Expended: | | | | |
| Resources Expended | 5 | <u>142,727</u> | <u>142,727</u> | <u>143,274</u> |
| Total Resources Expended | | <u>142,727</u> | <u>142,727</u> | <u>143,274</u> |
| Net Surplus / (Deficit) for the year | | (47,521) | (47,521) | (979) |
| Opening funds | | <u>152,392</u> | <u>152,392</u> | <u>153,371</u> |
| Closing Funds | | <u><u>104,871</u></u> | <u><u>104,871</u></u> | <u><u>152,392</u></u> |
| No restricted funds at the end of the year | | | | |

THE GOOD WAY APOSTOLIC CHURCH (GWAC)
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Balance Sheet as at 31ST DECEMBER 2020

| | | <u>2020</u> | | <u>2019</u> | |
|----------------------------------|--------------|--------------|----------------|-------------|---------|
| | <u>Notes</u> | £ | £ | £ | £ |
| Fixed assets | 2 | | 105,342 | | 136,347 |
| Current assets: | | | | | |
| Debtors & Deposits | 3 | - | | 10,000 | |
| Cash at bank | | 2,007 | | 7,982 | |
| | | | 2,007 | | 17,982 |
| | | | 107,349 | | 154,329 |
| Less: Current Liabilities | 4 | | (2,478) | | (1,937) |
| Net Assets | | | 104,871 | | 152,392 |
| Represented by: | | | | | |
| Unrestricted funds | | | 104,871 | | 152,392 |
| | | | 104,871 | | 152,392 |

Signed on behalf of the trustees

.....
Hannah Sakyi
Chairperson

Date:

THE GOOD WAY APOSTOLIC CHURCH (GWAC)

Reports and Financial Statements

Notes forming part of the financial statements for the year ended 31ST DECEMBER 2020

1 Accounting policies

a) The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

b) Voluntary income is received by the way of donations towards religious tithes and offerings. Donations received is included in full in the Statement of Financial Activities in the year in which they are received.

c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

d) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

- Fixtures Equipment & Furniture 20%
- Leasehold Improvements 25%

e) Unrestricted funds are donations and other incoming resources received for the objects of the charity without further specified purpose and are available as general funds.

2 Tangible Fixed Assets

| | Leasehold Improvements £ | Fixtures. Fittings & Equipment £ | Total £ |
|-----------------|--------------------------------|---|-----------------------|
| Cost: | | | |
| As at 01.01.20 | 167,463 | 43,093 | 210,556 |
| Addition | - | 3,126 | 3,126 |
| As at 31.12.20 | <u>167,463</u> | <u>46,219</u> | <u>213,682</u> |
| Depreciation: | | | |
| As at 01.01.20 | 42,740 | 31,469 | 74,209 |
| Charge | 31,181 | 2,950 | 34,131 |
| As at 31.12.20 | <u>73,921</u> | <u>34,419</u> | <u>108,340</u> |
| Net Book Value: | | | |
| As at 01.01.20 | 124,723 | 11,624 | 136,347 |
| As at 31.12.20 | <u>93,542</u> | <u>11,800</u> | <u>105,342</u> |

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Notes forming part of the financial statements
for the year ended 31ST DECEMBER 2020

| | 2020 | 2019 |
|--|----------------|----------------|
| | Total | Total |
| | £ | £ |
| 3 Debtors | | |
| Rent deposit | - | 10,000 |
| Rent deposit irrecoverable | - | 10,000 |
| 4 Creditors: amount falling due within one year | | |
| Other taxes and social security | 870 | 847 |
| Accruals | 1,608 | 1,090 |
| | 2,478 | 1,937 |
| 5 Total Resources Expended | | |
| Honarium & Members Welfare | 3,235 | 4,180 |
| Community programmes & Outreach | 3,581 | 6,728 |
| Salaries & NI cost | 18,148 | 14,400 |
| Pensions | 1,063 | 1,275 |
| Vicarage Expenses | 20,372 | 20,061 |
| Rent & Room Hire | 55,328 | 70,519 |
| Telephone & Internet | 621 | 1,798 |
| Travelling, Accommodation & Subsistence | 2,071 | 2,997 |
| Bank Charges & Interest | 506 | 939 |
| Multimedia & Consumables | 308 | 3,461 |
| Repairs & security | - | 2,035 |
| Accountancy Fees | 2,233 | 1,925 |
| Legal & Professional Fees | 729 | 3,000 |
| Sundry Expenses | 60 | 120 |
| Insurance & Licences | 341 | 366 |
| Depreciation | 34,131 | 9,470 |
| Total | 142,727 | 143,274 |

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Registered Charity No: 1159728
Registered Company No: 07869427

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Reports and Financial Statements

Year ended 31ST DECEMBER 2020

AL Accounting Solutions Limited
Chartered Certified Accountants
21A Brighton Road
South Croydon
Surrey
CR2 6EA