

THE GOOD WAY APOSTOLIC CHURCH (GWAC)

Reports and Financial Statements

Year ended 31ST DECEMBER 2023

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

Evans Ekow Boison (Chairperson)

Lydia Sam

Seth Owusu Afriyie

Registered Company No 07869427

Registered Charity No 1159728

Registered office address 28 Middlesbrough Road
LONDON
N18 2AP
N18 2JF

Phone: 07805760201

Email: thegoodwayapostolic@gmail.com

Bankers Barclays Bank

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

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Trustees Report

The trustees presents its annual report together with the accounts for the year ended 31ST DECEMBER 2023.

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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

signed on behalf of the trustees

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Evans E Boison

Chairperson

Date

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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.....

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Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31ST DECEMBER 2023

		Unrestricted Funds	Total Funds 2023	Total Funds 2022
	Notes	£	£	£
Incoming resources:				
Voluntary income	1	92,468	92,468	88,021
Gift Aid Claims		42,436	42,436	-
Interest received		217	217	-
Total Incoming resources		<u>135,121</u>	<u>135,121</u>	<u>88,021</u>
Resources Expended:				
Resources Expended	4	<u>116,417</u>	<u>116,417</u>	<u>107,752</u>
Total Resources Expended		<u>116,417</u>	<u>116,417</u>	<u>107,752</u>
Net Surplus / (Deficit) for the year		18,704	18,704	(19,731)
Opening funds		<u>68,611</u>	<u>68,611</u>	<u>88,342</u>
Closing Funds		<u><u>87,315</u></u>	<u><u>87,315</u></u>	<u><u>68,611</u></u>
No restricted funds at the end of the year				

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Balance Sheet as at 31ST DECEMBER 2023

		<u>2023</u>		<u>2022</u>	
	<u>Notes</u>	£	£	£	£
Fixed assets	2		49,444		60,623
Current assets:					
Debtors & Deposits		-		2,000	
Cash at bank		39,347		7,248	
			39,347		9,248
			88,791		69,871
Less:Current Liabilities					
Current Liabilities	3		(1,476)		(1,260)
Net Assets			87,315		68,611
Represented by:					
Unrestricted funds			87,315		68,611
			87,315		68,611
			-		

Signed on behalf of the trustees

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 Evans E Boison
 Chairperson

Date:

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Notes forming part of the financial statements for the year ended 31ST DECEMBER 2023

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.

f) Restricted funds are to be used for specific purposes as laid down by the donor.

2 Tangible Fixed Assets

	Leasehold Improvements £	Fixtures. Fittings & Equipment £	Total £
Cost:			
As at 01.01.23	167,463	46,928	214,391
Addition	-	4,470	4,470
As at 31.12.23	<u>167,463</u>	<u>51,398</u>	<u>218,861</u>
Depreciation:			
As at 01.01.23	114,846	38,922	153,768
Charge	13,154	2,495	15,649
As at 31.12.23	<u>128,000</u>	<u>41,417</u>	<u>169,417</u>
Net Book Value:			
As at 01.01.23	52,617	8,006	60,623
As at 31.12.23	<u>39,463</u>	<u>9,981</u>	<u>49,444</u>

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Notes forming part of the financial statements
for the year ended 31ST DECEMBER 2023

	2023	2022
	Total	Total
	£	£
3 Creditors: amount falling due within one year		
Other taxes and social security	144	-
Accruals	1,332	1,260
	1,476	1,260
4 Total Resources Expended		
Honararium & Members Welfare	4,100	5,590
Community programmes & Outreach	10,236	3,570
Salaries & NI cost	15,132	15,171
Pensions	1,169	1,275
Vicarage Expenses	18,276	21,992
Rent & Room Hire	42,769	32,069
Telephone & Internet	699	1,208
Travelling, Accomodation & Subsistence	349	1,748
Bank Charges & Interest	221	228
Multimedia & Consumables	1,514	3,428
Accountancy Fees	6,303	1,933
Depreciation	15,649	19,540
Total	116,417	107,752

Registered Charity No: 1159728
Registered Company No: 07869427

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