

GOOD NEWS CHURCH MANCHESTER
CIO
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2021
Charity Registration No: 1162511

GOOD NEWS CHURCH MANCHESTER CIO

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GOOD NEWS CHURCH MANCHESTER CIO

FOR THE YEAR ENDED DECEMBER 2021

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES
AND
ADVISERS**

Board of Trustees EKANEM DAVID
 MODUPE GBALAJOB I
 DR SESAN AJAYI

Charity Registration No: 1162511

Principal Office: 78 PARK ROAD PRESTWICH MANCHESTER M25 0FA

Accountant: XPATLINK ACCOUNTANTS LIMITED
 91 PRINCESS STREET, MANCHESTER, M1 4HT

Banker : NATWEST

GOOD NEWS CHURCH MANCHESTER CIO TRUSTEE' ANNUAL REPORT FOR THE YEAR ENDED DECEMBER 2021

The trustees present their Annual Report of **Good News Church Manchester CIO** for the year ended 31ST December 2021 and they confirm that they comply with the Charities Act 2011 and the Charities Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005, in preparing the Annual Report and Financial statements of the charity.

Objectives and Aims of the charity

The principal activity of the charity during the year was the advancement of the Christian faith and educating members in the knowledge of God by:

1. Organising worship meetings on Sundays
2. Organising regular bible studies and Prayer sessions.

Principal funding sources

Principal funding sources

The church members (congregation) continued to be the main source of income in form of donations and gifts to the church; Good News Church Manchester CIO

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is a UK registered charity with number 1162511

Method of Appointment or Election of Trustees

The management of the Church is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed

Organisational Structure and Decision Making

The church is organised such that the day to day running of the church has been delegated to the Pastor and the church administrator. The Trustees are consulted on all issues that are material in nature and determine the strategic direction of the charity affairs. Trustees meet formally as and when required to review the church's operations. The trustees are required by the trust deed to meet at least twice a year.

Risk Management

The Trustees have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the church. The trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems and by examining the operational risks faced by the church, they have established effective systems to mitigate the charities exposure to these risks.

Trustees Responsibility Statement

The trustees are responsible for preparing the Report of the Trustees and the 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to - select suitable accounting policies and then apply them consistently; -

Observe the methods and principles in the Charity SORP; - make judgements and estimates that are reasonable and prudent; - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business. The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

This financial statement was approved by the board of Director on 13TH September 2022 and signed on their behalf

By :

DR SESAN AJAYI

GOOD NEWS CHURCH MANCHESTER CIO
STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDED DECEMBER 2021

			31.12.21		31.12.20
		Unrestricted	Restricted	Total	Total
		Funds	Fund	Fund	Fund
	Notes	£	£	£	£
INCOMING RESOURCES					
Donations, legacies & similar incoming resources	2	6,139.00		6,139.00	8,810.00
Activities in furtherance of charity's object	3				
Grants received	4				
Investment Income	5				
Total incoming resources		<u>6,139.00</u>		<u>6,139.00</u>	<u>8,810.00</u>
RESOURCES EXPENDED					
Grants payable - individual	6	400.00	-		1,300.00
Costs of activities in furtherance of charities objectives	7	1,293.00	-		3,585.00
Management and governance costs	8	573.00	-		285.00
Total resources expended		<u>2,266.00</u>			<u>-5,170.00</u>
Net (Outgoing)/Income resources for year		3,873.00		2,039.00	3,640.00
Reconciliation of Funds					
Fund brought forward		49,403.00		49,403.00	45,763.00
Fund carried forward		53,276.00		53,276.00	49,403.00

The charity's incoming resources and resources expended all relate to continuing activities.

**GOOD NEWS CHURCH MANCHESTER CIO
STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDED DECEMBER 2021**

		31.12.21	31.12.20
	Notes	£	£
FIXED ASSETS			
Tangible Assets	9	1,884.00	0
CURRENT ASSETS			
Stocks			
Debtors			
Cash at Hand & Bank		51,692.00	49,688.00
LIABILITIES			
Creditors falling due within 1 Yr	10	-300.00	-285.00
Total current assets less current liability		51,392.00	49,403.00
Creditors falling due after 1 year			
NET ASSETS		53,276.00	49,403.00
CHARITY FUND			
Unrestricted fund		49,403.00	45,763.00
Net income for the year		3,873.00	3,640.00
TOTAL CHARITY FUND		53,276.00	49,403.00

Approved on behalf of the trustees of Good News Church Manchester CIO

DR SESAN AJAYI
CHAIRMAN BOARD OF TRUSTEES

GOOD NEWS CHURCH MANCHESTER CIO
NOTES TO THE FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 2021

1. ACCOUNTING POLICIES

a. Basis of preparing the financial statements

GOING CONCERN

The trustees are confident, after making appropriate enquires that the Charity has adequate resources at hand to continue in operation for the foreseeable future. For this reason, they continued to adopt the going concern basis in preparing the Accounts.

b. Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

c. Financial reporting standard

Exemption has been taken from preparing a cash flow statement on the grounds that the charity qualifies as a small entity..

d. Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

e. Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

f. Governance costs

Governance costs comprise all costs involved in public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to statutory audit and professional fees together with an apportionment of overheads and supports costs.

g. Depreciation.

Depreciation was calculated 25% of original cost on straight line basis.

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

i. Restricted funds are subject to restrictions on their expenditure imposed by their donors.

GOOD NEWS CHURCH MANCHESTER CIO

NOTES TO THE FINANCIAL ACTIVITIES CONTINUED FOR THE YEAR ENDED DECEMBER 2021

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		2021		2020
2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES				
Planned giving				
Collection at all services	6,139.00		6,139.00	8,810.00
Sundry donations				
Gift aid receivable	0			
Total	6,139.00		6,139.00	8,810.00
3. ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECT	£			£
Building appeal	-			-
Chairs appeal	-			-
Others	-			-
4. GRANT RECEIVED				
5. INVESTMENT INCOME				
Interest receivable				
Total	6,139.00		6,139.00	8,810.00
6. Grants Expended		2021		2020
Individual		£	£	
welfare / support		400.00		1,300.00
Total		400.00		1,300.00
7. Cost of activities in furtherance of charity objectives		2021		2020
		£		£
Visiting Speakers Expenses		0.00		200
Staff Costs		0.00		0.00
Travel and Subsistence				
Hall Hire, Rent & Rates		0.00		1,920.00
Community Projects, Worship cost, Conferences & Evangelism		665.00		1,465.00
Printing, Postage and Stationery				
Depreciation		628.00		0.00
Total		1,293.00		3,585.00

GOOD NEWS CHURCH MANCHESTER CIO

NOTES TO THE FINANCIAL ACTIVITIES CONTINUED FOR THE YEAR ENDED DECEMBER 2021

8. MANAGEMENT AND GOVERNANCE COSTS	2021	2020
	£	£
Accountancy fee	300.00	285.00
Administrative cost-Training	129.00	
Professional fees-website	144.00	
Total	573.00	285.00

9. TANGIBLE ASSETS 2021

	Equipments (Musical equipments & Computers)	Total
	£	£
COST		
At Jan2021	0.00	0.00
Additions	2,512.00	2,512.00
At 31 December 2021	2,512.00	2,512.00
DEPRECIATION		
At 1 January 2021	0.00	0.00
Charge for this period	628.00	628.00
At 31 December 2021	628.00	628.00
NET BOOK VALUE		
At January 2021	0.00	0.00
At 31 December 2021	1,884.00	1,884.00

10. Creditors due within 1 year	2021	2021
	£	£
Accountant fee	300	285
Accrued expenses		
Total	300	285