

**GOOD NEWS CHURCH MANCHESTER**  
**CIO**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 DECEMBER 2022**  
**Charity Registration No: 1162511**

## **GOOD NEWS CHURCH MANCHESTER CIO**

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**GOOD NEWS CHURCH MANCHESTER CIO**

**FOR THE YEAR ENDED DECEMBER 2022**

**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 2022**

The trustees present their Annual Report of **Good News Church Manchester CIO** for the year ended 31<sup>ST</sup> December 2022 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 **13<sup>TH</sup> October 2023** and signed on their behalf

By :

DR SESAN AJAYI

**GOOD NEWS CHURCH MANCHESTER CIO**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDED DECEMBER 2022**

		31.12.22			31.12.21
		Unrestricted	Restricted	Total	Total
		Funds	Fund	Fund	Funds
	Notes	£	£	£	£
<b>INCOMING RESOURCES</b>					
Donations, legacies & similar incoming resources	2	17,931.00		17,931.00	6,139.00
Activities in furtherance of charity's object	3	2,288.00		2,288.00	
Grants received	4				
Investment Income	5				
<b>Total incoming resources</b>		<b>20,219.00</b>		<b>20,219.00</b>	<b><u>6,139.00</u></b>
<b>RESOURCES EXPENDED</b>					
Grants payable - individual	6	400.00		400.00	400.00
Costs of activities in furtherance of charities objectives	7	3,296.00		3,296.00	1,293.00
Management and governance costs	8	920.00		920.00	573.00
<b>Total resources expended</b>		<b>4,616.00</b>		<b>4,616.00</b>	<b>2,266.00</b>
<b>Net (Outgoing)/Income resources for year</b>		<b>15,603.00</b>		<b>15,603.00</b>	3,873.00
<b>Reconciliation of Funds</b>					
Fund brought forward		53,276.00		53,276.00	49,403.00
Fund carried forward		68,879.00		68,879.00	53,276.00

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 2022**

		31.12.22	31.12.21	
	Notes	£	£	£
<b>FIXED ASSETS</b>				
Tangible Assets	9	1,256.00	0.00	1,884.00
<b>CURRENT ASSETS</b>				
Stocks				
Debtors				
Cash at Hand & Bank		68,053.00	51,692.00	
<b>LIABILITIES</b>				
Creditors falling due within 1 Yr	10	430.00	-300.00	
<b>Total current assets less current liability</b>		67,623.00		51,392.00
Creditors falling due after 1 year				
<b>NET ASSETS</b>		68,879.00		<b>53,276.00</b>
<b>CHARITY FUND</b>				
Unrestricted fund		53,276.00		49,403.00
Net income for the year		15,603.00		3,873.00
<b>TOTAL CHARITY FUND</b>		68,879.00		<b>53,276.00</b>

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 2022**

**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 2022

	Unrestricted Funds 2022	Restricted Funds 2022	Total Funds 2022	Total Funds 2021
<b>2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES</b>				
Planned giving				
Collection at all services	17,931.00		17,931.00	6,139.00
Sundry donations				
Gift aid receivable				
<b>Total</b>	<b>17,931.00</b>		<b>17,931.00</b>	<b><u>6,139.00</u></b>
<b>3. ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECT</b>				
	£	£	£	
Building appeal	2,285.00		2,285.00	0.00
Chairs appeal				
Others				
<b>4. GRANT RECEIVED</b>				
<b>5. INVESTMENT INCOME</b>				
Interest receivable	3.00		3.00	
<b>Total</b>	<b><u>20,219.00</u></b>		<b><u>20,219.00</u></b>	<b><u>6,139.00</u></b>
<b>6. Grants</b>				
	2022 £	2022 £	200 £	2021 £
<b>Individual</b>				
welfare / support	400.00			400.00
<b>Total</b>				
<b>7. Cost of activities in furtherance of charity objectives</b>				
				2021 £
Visiting Speakers Expenses				0.00
Staff Costs				0.00
Insurance, Travel and Subsistence	232.00			
Hall Hire, Rent & Rates	1,430.00			
Community Projects, Worship cost, Conferences & Evangelism	1,006.00			665.00
Printing, Postage and Stationery				
Depreciation	628.00			628.00
<b>Total</b>	<b>3,296.00</b>			<b>1,293.00</b>

**GOOD NEWS CHURCH MANCHESTER CIO****NOTES TO THE FINANCIAL ACTIVITIES CONTINUED FOR THE YEAR ENDED DECEMBER 2022**

<b>8. MANAGEMENT AND GOVERNANCE COSTS</b>	<b>2021</b>	<b>2021</b>
	£	£
Accountancy fee	430.00	300.00
Administrative cost-Training	0.00	129.00
Professional fees-website	244.00	144.00
Music License	117.00	
Subscription	129.00	
<b>Total</b>	<b>920.00</b>	<b>573.00</b>

**9. TANGIBLE ASSETS 2021**

<b>COST</b>	Equipment (Musical equipment & Computers)	Total
	£	£
At Jan2022	2,512.00	2,512.00
Additions	0.00	0.00
At 31 December 2022	2,512.00	2,512.00

**DEPRECIATION**

At 1 January 2022	628.00	628.00
Charge for this period	628.00	628.00
At 31 December 2022	<b>1,256.00</b>	<b>1,256.00</b>

**NET BOOK VALUE**

At January 2022	1,884.00	1,884.00
At 31 December 2022	<b>1,256.00</b>	<b>1,256.00</b>

<b>10. Creditors due within 1 year</b>	<b>2022</b>	<b>2021</b>
	£	£
Accountant fee	430.00	300.00
Accrued expenses	0.00	0.00
<b>Total</b>	<b>430.00</b>	<b>300.00</b>