

**GOOD NEWS CHURCH MANCHESTER**  
**CIO**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 DECEMBER 2024**  
**Charity Registration No: 1162511**

## **GOOD NEWS CHURCH MANCHESTER CIO**

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**GOOD NEWS CHURCH MANCHESTER CIO**

**FOR THE YEAR ENDED DECEMBER 2024**

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

**Board of Trustees**                      EKANEM DAVID  
    MODUPE GBALAJOBİ  
    DR SESAN AJAYI

**Charity Registration No:**              1162511

**Principal Office:**                        78 PARK ROAD PRESTWICH MANCHESTER M25 0FA

**Accountant:**                                XPATLINK ACCOUNTANTS LIMITED

**Banker:**                                    NATWEST

## **GOOD NEWS CHURCH MANCHESTER CIO TRUSTEE'S ANNUAL REPORT FOR THE YEAR ENDED DECEMBER 2024**

The trustees present their Annual Report of **Good News Church Manchester CIO** for the year ended 31<sup>ST</sup> December 2024 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's 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 charity's 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 the 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 Directors on 12/09/2025 and signed on their behalf

By :

DR SESAN AJAYI

**GOOD NEWS CHURCH MANCHESTER CIO**

**INDEPENDENT EXAMINER REPORT FOR THE YEAR ENDED DECEMBER  
2024**

**INDEPENDENT INSPECTOR**

We have inspected and prepared the financial statements of GOOD NEWS CHURCH MANCHESTER for the year ended 31<sup>st</sup> December 2024, comprising Financial Activities, the Balance Sheet, and the related notes. This report is made solely to the charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our work has been undertaken so that we might state to the charity's trustees those matters we are required to state by law

**Respective responsibilities of trustees and auditors**

As explained more fully in the Trustees' Responsibility Statement, the trustees are responsible for the preparation of the financial statements, which give a true and fair view.

**Opinion on financial statements**

In our opinion the financial statements: - give a true and fair view of the state of the charity's affairs as of 31<sup>st</sup> December 2024 and of its incoming resources and application of resources for the year that ended; - have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and - have been prepared in accordance with the requirements of the Charities Act 2011.

*C. Adegoroye* FCCA FCA

Xpatlink Accountants Limited

**GOOD NEWS CHURCH MANCHESTER CIO**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDED DECEMBER 2024**

		Unrestricted	31.12.24 Restricted	Total	31.12.23 Total
		Funds	Fund	Fund	Fund
	Notes	£	£	£	£
<b>INCOMING RESOURCES</b>					
Donations, legacies & similar incoming resources	2	27,722.00		27,722.00	25,604.00
Activities in furtherance of the charity's objectives	3		270.00	270.00	510.00
Grants received	4				
Investment Income- Interest received	5		43.00	43.00	31.00
<b>Total incoming resources</b>				<b>28,035.00</b>	<b>26,145.00</b>
<b>RESOURCES EXPENDED</b>					
Grants payable - individual	6	-1,550.00		-1,550.00	300.00
Grant payable organisation		-100.00		-100.00	
Costs of activities in furtherance of the charity's objectives	7			-	
		-13,055.00		13,055.00	11,989.00
Management and governance costs	8	-1,335.00		-1,335.00	1,646.00
<b>Total resources expended</b>				<b>16,040.00</b>	<b>13,935.00</b>
<b>Net (Outgoing)/Income resources for the year</b>		<b>11,682.00</b>	<b>313.00</b>	<b>11,995.00</b>	<b>12,210.00</b>

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

**GOOD NEWS CHURCH MANCHESTER CIO**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 2024**

		<b>31.12.24</b>	<b>31.12.23</b>
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible Assets	9	1,414.00	1,273.00
<b>CURRENT ASSETS</b>			
Stocks			
Debtors		5,000.00	
Cash at Hand & Bank		87,270.00	80,366.00
<b>LIABILITIES</b>			
Creditors falling due within 1 Yr	10	600.00	550.00
<b>Total current assets less current liabilities</b>		91,670.00	79,816.00
Creditors falling due after 1 year		0.00	0.00
<b>NET ASSETS</b>		<b>93,084.00</b>	<b>81,089.00</b>
<b>CHARITY FUND</b>			
Balance brought forward			
Net income for the year		81,089.00	68,879.00
<b>Unrestricted Fund</b>		11,682.00	11,700.00
<b>Restricted Fund</b>		313.00	510.00
<b>TOTAL CHARITY FUND</b>		<b>93,084.00</b>	<b>81,089.00</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 2024**

**1. ACCOUNTING POLICIES**

**a. Basis of preparing the financial statements**

**GOING CONCERN**

The trustees are confident, after making appropriate inquiries, 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 2024

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
<b>2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES</b>				
Planned giving Collection at all services Sundry donations	27,722.00		27,722.00	25,604.00
Gift aid receivable				
<b>Total</b>	<b>27,722.00</b>		<b>27,722.00</b>	<b>25,604.00</b>
<b>3. ACTIVITIES IN FURTHERANCE OF CHARITY'S OBJECT</b>				
Building appeal		270.00	270.00	510.00
Chairs appeal				
Others				
<b>4. GRANT RECEIVED</b>				
<b>5. INVESTMENT INCOME</b>				
Interest receivable		43.00	43.00	31.00
<b>Total</b>	<b>27,722.00</b>	<b>313.00</b>	<b>28,035.00</b>	<b>26,145.00</b>
<b>INCOME EXPENDED</b>				
<b>6. Grants</b>			<b>2024</b>	<b>2023</b>
<b>Individual</b>			£	£
welfare / support	1,550.00		1,550.00	300.00
<b>organisation</b>				
Donation	100.00		100.00	
<b>Total</b>	<b>1,650.00</b>		<b>1,650.00</b>	<b>300.00</b>
<b>7. Cost of activities in furtherance of charity objectives</b>				
			<b>2024</b>	<b>2023</b>
			£	£
Visiting Speakers Expenses				
Staff Costs				
Insurance, Travel and Subsistence	4,386.00		4,386.00	260.00
Hall Hire, Rent & Rates	6,347.00		6,347.00	1,524.00
Community Projects, Worship cost, Conferences & Evangelism	1,675.00		1,675.00	9,566.00
Printing, Postage and Stationery				
Depreciation	647.00		647.00	639.00
<b>Total</b>	<b>13,055.00</b>		<b>13,055.00</b>	<b>11,989.00</b>

# GOOD NEWS CHURCH MANCHESTER CIO

## NOTES TO THE FINANCIAL ACTIVITIES CONTINUED FOR THE YEAR ENDED DECEMBER 2024

### 8. MANAGEMENT AND GOVERNANCE COSTS

		2024	2023
		£	£
Accountancy fee	600.00	600.00	550.00
Administrative cost-Training			
Professional fees-website	173.00	173.00	120.00
Professional fees-Lender	563.00	563.00	
Music License			123.00
Subscription & Administrative charges			853.00
<b>Total</b>	<b>1,336.00</b>	<b>1,336.00</b>	<b>1,646.00</b>

### 9. TANGIBLE ASSETS

	Equipment (Musical equipment & Computers)	Total
COST	£	£
<b>At Jan2024</b>	<b>3,168.00</b>	<b>3,168.00</b>
<b>Additions</b>	<b>788.00</b>	<b>788.00</b>
<b>At 31 December 2024</b>	<b>3,956.00</b>	<b>3,956.00</b>
<b>DEPRECIATION</b>		
<b>At 1 January 2024</b>	<b>1,895.00</b>	<b>1,895.00</b>
<b>Charge for this period</b>	<b>647.00</b>	<b>647.00</b>
<b>At 31 December 2024</b>	<b>2,542.00</b>	<b>2,542.00</b>
<b>NET BOOK VALUE</b>		
<b>At January 2024</b>	<b>1,273.00</b>	<b>1,273.00</b>
<b>At 31 December 2024</b>	<b>1,414.00</b>	<b>1,414.00</b>

### 10. Creditors due within 1 year

	2024	2023
	£	£
Accountant fee	600.00	550.00
Accrued expenses		
<b>Total</b>	<b>600.00</b>	<b>550.00</b>