

**EVANGELICAL GLOBAL OUTREACH (EVAGLO)
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

CHARITY REGISTRATION NO: 1174112

**EVANGELICAL GLOBAL OUTREACH (EVAGLO)
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

CONTENTS:	PAGES
Legal and Administrative Information	2
Report of Trustees	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6-8
Income and Expenditure Statement	9

EVANGELICAL GLOBAL OUTREACH (EVAGLO)
ADMINISTRATIVE INFORMATION
YEAR ENDED 31 DECEMBER 2022

Committee Members:	Mrs Omowumi Bakare (Chairperson)
	Stella Jaiyesimi (Treasurer)
	Peter Irojah (Secretary)
	Florence Akanmu (Trustee)
	Sarah Adeyemo (Trustee)

Charity Registration Number:	1174112
-------------------------------------	---------

Registered Office:	137, Hooper Road
	London
	E16 3QD

Bankers:	HSBC Plc
	Sort Code: 400630
	Account Number: 53811212

**EVANGELICAL GLOBAL OUTREACH (EVAGLO)
MANAGEMENT COMMITTEE REPORT
YEAR ENDED 31 DECEMBER 2022**

The Management Committee present their annual report and the financial statements of the charity for the year ended 31st December 2022. The committee have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and reporting by Charities' issued in March 2005.

STRUCTURE, GOVERNANCE & MANAGEMENT:

Governing Document:

The charity is controlled by its governing document, the charity constitution, and constitutes an unincorporated charity.

RISK MANAGEMENT:

The management committee has a duty to identify and review the risk to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

PRINCIPAL ACTIVITIES

The principal activities of the organisation are

- Advancement of charitable faith
- The advancement of Christian living and lifestyle
- Education and training
- Poverty alleviation locally and overseas
- Promotion of Christian living and lifestyle
- Supporting and collaborating with other charities
- Facilitating community cohesion and provision of social and community services
- Promotion of community and family projects.

STATEMENT OF MANAGEMENT COMMITTEE RESPONSIBILITIES

The Management Committee is required to prepare financial statements which give a true and fair view of the state of affairs of the project and of the income and expenditure of the project for that period. In preparing those statements the Management Committee are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable standards and statement of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the project will continue in operation.

The Management Committee are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the project. They are also responsible for safeguarding the assets of the project and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

..... *C.F. Bakare*.....

Omowumi Bakare (Chairperson)

EVANGELICAL GLOBAL OUTREACH (EVAGLO)
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2022

INCOMING RESOURCES	Notes	Unrestricted Funds: 2021
Incoming resources from generated funds		£
Voluntary income (Donations)	2	<u>10000</u>
		<u>10000</u>
RESOURCES EXPENDED		
Resources Expended on Charitable Activities		6009
Management Cost		3959
Finance Charges		<u>751</u>
Total resources expended	3	<u>10719</u>
Net Income/Expenditure for the Year		<u>(719)</u>
Reconciliation Of Funds:		
Total funds brought forward		4179
Total funds for the year		<u>(719)</u>
Total funds Carried Forward		<u>3460</u>

None of the charity's activities were acquired or discounted during the year under review and there were no recognised gains or losses for 2021 and 2022 other than those included in the statement of financial activities.

EVANGELICAL GLOBAL OUTREACH (EVAGLO)
BALANCE SHEET
AT 31 DECEMBER 2022

	Notes	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Fixed Assets:			
Tangible assets	7	3329	3994
Current Assets:			
Cash/ Bank balances	131	185	
Current Liabilities:			
Creditors falling due within one year	(0)	(0)	
		131	185
NET CURRENT ASSETS:		3460	4179
CREDITORS:			
Falling due after more than one year	8	0	0
NET ASSETS/(LIABILITIES)		3460	4179
Funds:	9		
Unrestricted funds for the year		3460	4179
TOTAL FUNDS		3460	4179

The financial statements were approved by the Board of Trustees on25th February, 2023.....

And were signed on its behalf

Omowumi Bakare (Chairperson) *O.F. Bakare*.....

Stella Jaiyesimi (Treasurer) *Yemi Jaiyesimi*.....

EVANGELICAL GLOBAL OUTREACH (EVAGLO)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES:

Basis of preparation of Financial Statements:

The financial statements are prepared under the historic cost convention and include the results of the charity's operations which are described in the Management Committees Report and all of which are continuing.

The accounts have been prepared in accordance with the Statements of Recommended Practice for charity accounts.

The charity has taken advantage of the exemption of Financial Reporting Standard No1 from the requirements to produce a cash flow statement on the grounds that it qualifies as a small charity

Incoming Resources:

Revenue grants are credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are included on the Balance Sheet as deferred income to be recognised in the future accounting period.

Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

Resources Expended:

All expenditure is accounted for on accrual basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributable to a particular heading, they have been allocated to activities on the basis consistent with the use of resources.

Charitable Activities:

Cost of charitable activities are those costs relating to the activities carried out to meet the objectives of the charity. These include both direct attributable costs and apportioned support costs.

Restricted Funds:

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

Unrestricted Funds:

Unrestricted funds are donations and other incomes received or generated for the objects of the organisation without further specified purpose and are available for general funds.

Designated Funds:

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Capital Equipment – Depreciation:

Depreciation on fixed assets is provided for at 10% on cost in order to write off each asset over its estimated useful life. A register of equipment/furniture is kept by the charity.

EVANGELICAL GLOBAL OUTREACH (EVAGLO)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (cont'd)

	2022	2021
	£	£
2. Incoming Resources:		
Voluntary income:		
Donations	10000	9248
Total incoming resources	10000	9248
RESOURCES EXPENDED:		
Trustees' remuneration	0	0
3. Charitable activities:		
Training & Tuition fees	3530	4000
Welfare - annual food bank	1530	1679
Mission	949	1042
Support for other charities	0	0
Total charitable costs:	6009	6721
4. SUPPORT COSTS: MANAGEMENT:		
TMH Media (media ministry)	1200	1200
Accountancy/Professional fees	120	110
BACP subscription	164	164
Donations	400	40
Entertainment	250	0
Printing, Stationeries, & Postages	403	1073
DBS	0	44
Insurance	59	0
Transport. Travelling & Subsistence	936	805
Advert & publication	427	n450
	3959	3886
5. Support costs: Finance charges:		
Bank charges	86	0
Depreciation cost	665	665
Total support cost	751	665
Total resources expended	10719	11272
Net Incoming Resources/Expenditure:	(719)	(2024)

6. Staff costs:

There were no trustee's expenses paid for the year ended 31 December 2022 or for the prior year ended 31 December 2021.

EVANGELICAL GLOBAL OUTREACH (EVAGLO)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Fixed Assets:

TANGIBLE FIXED ASSETS:	£	£
At 1 January 2022		6654
Additions		0
At 31 December 2022		<u>6654</u>
 DEPRECIATION:		
Opening balance	2660	
Charge for the year	665	3325
		<u>3325</u>
 NET BOOK VALUE:		
At 31 December 2022		<u>3325</u>
At 31 December 2022		<u>3994</u>

8. CREDITORS: There were no creditors falling due for the year ended 31 December 2022.

9. MOVEMENTS IN FUNDS:

	Net movement in fund	Move't in fund At 31/12/22
	£	£
Unrestricted funds		
General fund for the year	10000	10000
Total funds	<u>10000</u>	<u>10000</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Move't in funds
	£	£	£
Unrestricted funds:			
General fund	10000	(10719)	(719)
Total funds	<u>10000</u>	<u>(10719)</u>	<u>(719)</u>
 General fund for the year			(719)
Total funds			<u>(719)</u>

EVANGELICAL GLOBAL OUTREACH (EVAGLO)
INCOME & EXPENDITURE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	£	£
2. Incoming Resources:		
Voluntary income:		
Donations	10000	9248
Total incoming resources	<u>10000</u>	<u>9248</u>
RESOURCES EXPENDED:		
Trustees' remuneration	<u>0</u>	<u>0</u>
3. Charitable activities:		
Tuition fees	3530	4000
Welfare - annual food bank	1530	1679
Mission	949	1042
Total charitable costs:	<u>6009</u>	<u>6721</u>
4. SUPPORT COSTS: MANAGEMENT:		
TMH Media (media ministry)	1200	1200
Accountancy/Professional fees	120	110
BACP	164	164
Donations	400	40
Entertainment	250	0
Printing. Stationeries & Postages	403	1073
DBS	0	44
Insurance	59	0
Transport. Travelling & Subsistence	936	805
Advert & publication	427	450
	<u>3959</u>	<u>3886</u>
5. Support costs: Finance charges:		
Bank charges	86	0
Depreciation cost	665	665
	<u>751</u>	<u>665</u>
Total resources expended	<u>10719</u>	<u>11272</u>
Net Incoming Resources/Expenditure:	<u>(719)</u>	<u>(2024)</u>