

**EVANGELICAL GLOBAL OUTREACH (EVAGLO)
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**

CHARITY REGISTRATION NO: 1174112

**EVANGELICAL GLOBAL OUTREACH (EVAGLO)
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**

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 2023

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

Charity Registration Number:	1174112
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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 2023**

The Management Committee present their annual report and the financial statements of the charity for the year ended 31st December 2023. 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, and 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 2023

INCOMING RESOURCES	Notes	Unrestricted Funds: 2023
Incoming resources from generated funds		£
Voluntary income (Donations)	2	7555
		7555
RESOURCES EXPENDED		
Resources Expended on Charitable Activities		3027
Management Cost		4354
Finance Charges		747
Total resources expended	3	8028
Net Income/Expenditure for the Year		(473)
Reconciliation Of Funds:		
Total funds brought forward		3460
Total funds for the year		(473)
Total funds Carried Forward		2987

None of the charity's activities were acquired or discounted during the year under review and there were no recognised gains or losses for 2023 and 2022 other than those included in the statement of financial activities.

EVANGELICAL GLOBAL OUTREACH (EVAGLO)
BALANCE SHEET
AT 31 DECEMBER 2023

	Notes	Unrestricted Funds	Unrestricted Funds
		2023	2022
		£	£
Fixed Assets:			
Tangible assets	7	2664	3329
Current Assets:			
Cash/ Bank balances	323	131	
Current Liabilities:			
Creditors falling due within one year	(0)	(0)	
		323	131
NET CURRENT ASSETS:			
		2987	3460
CREDITORS:			
Falling due after more than one year	8	0	0
NET ASSETS/(LIABILITIES)		2987	3460
Funds:	9		
Unrestricted funds for the year		2987	3460
TOTAL FUNDS		2987	3460

The financial statements were approved by the Board of Trustees on28th January 2024.....

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 2023

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.

6

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 FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
2. Incoming Resources:	£	£
Voluntary income:		
Donations	7555	10000
Total incoming resources	7555	10000
RESOURCES EXPENDED:		
Trustees' remuneration	0	0
3. Charitable activities:		
Training & Counselling Expenses	1640	3530
Welfare - annual food bank	1743	1530
Mission	493	949
Total charitable costs:	3876	6009
4. SUPPORT COSTS: MANAGEMENT:		
Insurance	0	59
TMH Media (radio/media ministry)	1100	1200
Accountancy/Professional fees	0	120
BACP subscriptions	590	164
Donations	490	400
Family retreat/entertainment	646	250
Printing. Stationeries & Postages	254	403
Transport. Travelling & Subsistence	150	936
Advert & publication	175	427
	3405	3959
5. Support costs: Finance charges:		
Bank charges	82	86

Depreciation cost	665	665
	<u>747</u>	<u>751</u>
Total resources expended	<u>8028</u>	<u>10719</u>
Net Incoming Resources/Expenditure:	<u>(473)</u>	<u>(719)</u>

6. Staff costs:

There were no trustee's expenses paid for the year ended 31 December 2023 or for the prior year ended 31 December 2022.

EVANGELICAL GLOBAL OUTREACH (EVAGLO)
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONT'D)

7. Fixed Assets:

TANGIBLE FIXED ASSETS:

	£	£
At 1 January 2023		6654
Additions		<u>0</u>
At 31 December 2023		<u>6654</u>

DEPRECIATION:

Opening balance	3324	
Charge for the year	665	<u>3990</u>
		<u>2664</u>

NET BOOK VALUE:

At 31 December 2023		<u>2664</u>
At 31 December 2022		<u>3329</u>

8. CREDITORS: There were no creditors falling due for the year ended 31 December 2023.

9. MOVEMENTS IN FUNDS:

	Net movement in fund	Movement in fund At 31/12/23
	£	£
Unrestricted funds		
General fund for the year	<u>7555</u>	<u>10000</u>
Total funds	<u>7555</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	<u>7555</u>	<u>(8028)</u>	<u>(473)</u>
Total funds	<u>7555</u>	<u>(8028)</u>	<u>(473)</u>
General fund for the year			<u>(473)</u>
Total funds			<u>(473)</u>

EVANGELICAL GLOBAL OUTREACH (EVAGLO)
INCOME & EXPENDITURE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
Incoming Resources:		
Voluntary income:		
Donations	7555	10000
Total incoming resources	<u>7555</u>	<u>10000</u>
 RESOURCES EXPENDED:		
Training & Counselling Expenses	1640	3530
Welfare - annual food bank	1743	1530
Mission	493	949
Insurance	0	59
TMH Media (radio/media ministry)	1100	1200
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Transport. Travelling & Subsistence	150	936
Advert & publication	175	427
Bank charges	86	82
Depreciation cost	665	665
	<u>747</u>	<u>751</u>
Total resources expended	<u>8028</u>	<u>10719</u>
Net Incoming Resources/Expenditure:	<u>(473)</u>	<u>(719)</u>