

**EVANGELICAL GLOBAL OUTREACH (EVAGLO)
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

CHARITY REGISTRATION NO: 1174112

EVANGELICAL GLOBAL OUTREACH (EVAGLO)
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

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EVANGELICAL GLOBAL OUTREACH (EVAGLO)
ADMINISTRATIVE INFORMATION
YEAR ENDED 31 DECEMBER 2024

Committee members:

Dr Gideon 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 2024**

The Management Committee present their annual report and the financial statements of the charity for the year ended 31st December 2024. 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.

..... *Gideon Bakare*

Dr Gideon Bakare (Chairperson)

**EVANGELICAL GLOBAL OUTREACH (EVAGLO)
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2024**

[illegible]

None of the charity's activities are acquired or discounted during the year under review, and there were no recognised gains or losses for 2024 and 2023 other than those included in the statement of financial activities.

EVANGELICAL GLOBAL OUTREACH (EVAGLO)
BALANCE SHEET
YEAR ENDED 31 DECEMBER 2024

							Unrestricted		Unrestricted
							funds		funds
							2024		2023
							£		£
Fixed Assets:									
Tangible assets							1999		2664
Current Assets:									
Cash/Bank balances						378		323	
Debtors									
Current Liabilities:									
Creditors falling due within one year									
							378		323
NET CURRENT ASSETS							2377		2987
Funds:									
Unrestricted funds brought forward							2987		3460
Unrestricted funds for the year							-610		-473
TOTAL FUNDS							2377		2987

The financial statements were approved by the Board of Trustees on ...28th February 2025.....

And were signed on its behalf,

Dr Gideon Bakare (Chairperson)

.....Gideon Bakare.....

Stella Jaiyesimi (Treasurer)

..... Yemi Jaiyesimi

EVANGELICAL GLOBAL OUTREACH (EVAGLO)
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2024

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 FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

			Total	Total
			2024	2023
2. INCOMING RESOURCES				
Voluntary income:			£	£
Donations			9402	7555
Total incoming resources			9402	7555
RESOURCES EXPENDED				
Trustees' remuneration			0	0
3. Charitable activities:				
Training, conferences & seminars			2411	1640
Welfare & annual food bank			2330	1743
Mission support			796	493
Total charitable cost			5537	3876
Support cost: Management:				
Donations			220	490
Media (Tel, broad band & radio ministry)			1300	1100
Insurance			173	0
DBS			52	0
BACP subscription			262	590
Printing & stationery			1401	254
Family retreat/entertainment			0	646
Transport, travelling & subsistence			50	150
Website subscription			275	0
Advert & publication			0	175
Total support cost-management			3733	3405
Support costs: Finance charge:				
Bank charges			77	86
Depreciation charge			665	665
Total finance cost			742	751
Total resources expended			10012	8032
Net Incoming Resources/Expenditure			-610	-473

6. Staff cost:

There were no trustee's expenses paid for the year ended 31 December 2024 or for the prior year ended 31 December 2023.

EVANGELICAL GLOBAL OUTREACH (EVAGLO)
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONT'D)

7.

Fixed Assets				
Tangible fixed assets:		£		£
At January 2024				6654
Additions				0
At December 2024				6654
Depreciation:				
Opening balance		3990		
Charge for the year		665		
At 31 December 2024				4655
Net book value:				
At 31 December 2024				1999
At 31 December 2023				2664

8. CREDITORS:

There were no creditors falling due for the year ended 31 December 2023

9.

Net movement in funds:				
Movement in funds:		2024		Total
Unrestricted funds		£		£
General funds:		9402		9402
Total funds		9402		9402
Net movement in funds, included in the above are as follows:				
		Incoming resources	Resources expended	Movement in funds
Unrestricted funds:		£	£	£
General funds		9402	-10012	-610
Total funds for the year		9402	-10012	-610
General funds for the year				-610
Total funds				-610

EVANGELICAL GLOBAL OUTREACH (EVAGLO)
INCOME & EXPENDITURE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

				Total	Total
INCOMING RESOURCES				2024	2023
Voluntary income:				£	£
Donations				9402	7555
Total incoming resources				9402	7555
RESOURCES EXPENDED					
Training, conferences & seminars				2411	1640
Welfare & annual food bank				2330	1743
Mission support				796	493
Donations				220	490
Media (Tel, broad band & radio ministry)				1300	1100
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BACP subscription				262	590
Printing & stationery				1401	254
Family retreat/entertainment				0	646
Transport, travelling & subsistence				50	150
Website subscription				275	0
Advert & publication				0	175
Bank charges				77	86
Depreciation charge				665	665
Total resources expended				10012	8032
Net Incoming Resources/Expenditure				-610	-473