

Goodnews Aid

Charity No. 1180060

Trustees' Report and Unaudited Accounts

31 March 2023

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1180060

Charity Address

Life Church  
1A Old Chester Road  
Bebington  
Wirral  
CH63 7LA

Trustees

The following Trustees served during the year:

E. Aryee  
G. Danam  
B. Kunjukutty  
J. Master  
A. Partington

Accountants

Daniel Sam Limited  
61 Plodder Lane  
Farnworth  
Bolton  
BL4 0BX

#### OBJECTIVES AND ACTIVITIES

The objects of the charity as set out in its governing document are the advancement of the Christian faith and the relief of persons in need.

The charity has not undertaken any activities due to low income, however it did provide a gift to Spring of Hope UK Limited, another charity with similar objects.

The board of trustees is satisfied with the performance of the charity during the year and in planning the activities the trustees have had regard to the Charity Commission's guidance on public benefit.

#### FINANCIAL REVIEW

At this stage the charity does not have any overheads and held a small cash balance at the year end.

#### PLANS FOR FUTURE PERIODS

We are hopeful that the charity will be able to raise more funds in future to allow the charity to undertake more activities to further its objects.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

Goodnews Aid  
Trustees Annual Report

The charity is governed by its constitution adopted on 24 September 2018 and constitutes a Charitable Incorporated Organisation (CIO) as defined by the Charities Act 2011.

New trustees are appointed by a resolution at a meeting of the trustees with regard to the skills, knowledge and experience needed for the charity.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

G. Danam  
Trustee  
25 April 2024

Goodnews Aid  
Statement of Financial Activities  
for the year ended 31 March 2023

		Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes			
Income and endowments from:				
Donations and legacies	3	1,729	1,729	1,421
Total		1,729	1,729	1,421
Expenditure on:				
Charitable activities	4	1,500	1,500	1,400
Other	5	417	417	-
Total		1,917	1,917	1,400
Net gains on investments		-	-	-
Net (expenditure)/income		(188)	(188)	21
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(188)	(188)	21
Other gains and losses				
Net movement in funds		(188)	(188)	21
Reconciliation of funds:				
Total funds brought forward		819	819	798
Total funds carried forward		631	631	819

Goodnews Aid  
Balance Sheet  
at 31 March 2023

Charity No. 1180060	Notes	2023 £	2022 £
Current assets			
Cash at bank and in hand		871	819
		<u>871</u>	<u>819</u>
Creditors: Amount falling due within one year	7	(240)	-
Net current assets		<u>631</u>	<u>819</u>
Total assets less current liabilities		<u>631</u>	<u>819</u>
Net assets excluding pension asset or liability		<u>631</u>	<u>819</u>
Total net assets		<u><u>631</u></u>	<u><u>819</u></u>
The funds of the charity			
Unrestricted funds	8		
General funds		631	819
		<u>631</u>	<u>819</u>
Total funds		<u><u>631</u></u>	<u><u>819</u></u>

Approved by the board on 25 April 2024

And signed on its behalf by:

G. Danam  
Trustee  
25 April 2024

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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## Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

## Taxation

The charity is exempt from corporation tax on its charitable activities.

## Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

## Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

## 2 Entity status

The charity is a Charitable Incorporated Organisation and consequently does not have share capital.

## 3 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
Gifts and donations	1,729	1,729	1,421
	<u>1,729</u>	<u>1,729</u>	<u>1,421</u>



4 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Gifts to other charities	1,500	1,500	1,400
	<u>1,500</u>	<u>1,500</u>	<u>1,400</u>

5 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
General administrative costs	177	177	-
Legal and professional costs	240	240	-
	<u>417</u>	<u>417</u>	<u>-</u>

6 Staff costs

No employee received emoluments in excess of £60,000.

7 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Accruals	240	-
	<u>240</u>	<u>-</u>

8 Movement in funds

	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
		£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	819	1,729	(1,917)	631
	<u>819</u>	<u>1,729</u>	<u>(1,917)</u>	<u>631</u>

9 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	631	631
	<u>631</u>	<u>631</u>

10 Reconciliation of net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash and cash equivalents	819	52	871
	<u>819</u>	<u>52</u>	<u>871</u>
Net debt	<u>819</u>	<u>52</u>	<u>871</u>

11 Related party disclosures

During the year, the charity made a gift of £1,500 to Spring of Hope UK Limited, a charity of which Dr G Danam is also a trustee.

Goodnews Aid  
Detailed Statement of Financial Activities  
for the year ended 31 March 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Gifts and donations	1,729	1,729	1,421
	<u>1,729</u>	<u>1,729</u>	<u>1,421</u>
Total income and endowments	1,729	1,729	1,421
Expenditure on:			
Charitable activities			
Gifts to other charities	1,500	1,500	1,400
	<u>1,500</u>	<u>1,500</u>	<u>1,400</u>
Total of expenditure on charitable activities	1,500	1,500	1,400
General administrative costs, including depreciation and amortisation			
Bank charges	60	60	-
Software, IT support and related costs	17	17	-
Sundry expenses	100	100	-
	<u>177</u>	<u>177</u>	<u>-</u>
Legal and professional costs			
Accountancy and bookkeeping	240	240	-
	<u>240</u>	<u>240</u>	<u>-</u>
Total of expenditure of other costs	<u>417</u>	<u>417</u>	<u>-</u>
Total expenditure	1,917	1,917	1,400
Net gains on investments	-	-	-
	<u>(188)</u>	<u>(188)</u>	<u>21</u>
Net (expenditure)/income			
Net (expenditure)/income before other gains/(losses)	(188)	(188)	21
Other Gains	-	-	-
	<u>(188)</u>	<u>(188)</u>	<u>21</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	819	819	798
Total funds carried forward	<u>631</u>	<u>631</u>	<u>819</u>