

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
Goodnews Aid

Contents of the Financial Statements
for the Year Ended 31 March 2024

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 8
Detailed Statement of Financial Activities	9

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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.

Public benefit

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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity partners with a charity in India named Global Socio Educational and Charitable Trust (GSECT), a registered charity in India (www.gsect.com). GSECT is involved in various developmental and educational activities in India.

During the year, the charity was able to donate £46,000 to GSECT to further its charitable work in India.

FINANCIAL REVIEW

Financial position

The charity is reliant on the generous giving of individuals and organisations in the UK.

The charity currently does not have any fixed overheads and therefore the trustees' are satisfied with minimal reserves held.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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.

Recruitment and appointment of new trustees

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1180060

Goodnews Aid

Report of the Trustees
for the Year Ended 31 March 2024

Registered address

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

Trustees

Rev E Aryee
Rev J Master
Dr G Danam
Rev A Partington
Pr B Kunjukutty

Independent Examiner

Daniel Sam Limited
Chartered Accountants
61 Plodder Lane
Farnworth
Bolton
BL4 0BX

Approved by order of the board of trustees on 26/11/24 and signed on its
behalf by:



Gnanadas Danam (Nov 26, 2024 21:41 GMT+5.5)

.....
Dr G Danam - Trustee

Independent examiner's report to the trustees of Goodnews Aid ('the CIO')

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Gracian Daniel-Sam
Gracian Daniel-Sam (Nov 26, 2024 16:18 GMT)

Gracian Daniel-Sam ACA

Daniel Sam Limited
Chartered Accountants
61 Plodder Lane
Farnworth
Bolton
BL4 0BX

Date: 26/11/24.....

Goodnews Aid

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>46,689</u>	<u>1,729</u>
EXPENDITURE ON			
Charitable activities			
Mission		46,648	1,857
Other		<u>243</u>	<u>60</u>
Total		<u>46,891</u>	<u>1,917</u>
NET INCOME/(EXPENDITURE)		(202)	(188)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>631</u>	<u>819</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>429</u></u>	<u><u>631</u></u>

The notes form part of these financial statements

Goodnews Aid

Balance Sheet
31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
CURRENT ASSETS			
Cash at bank		1,029	871
CREDITORS			
Amounts falling due within one year	4	(600)	(240)
		<hr/>	<hr/>
NET CURRENT ASSETS		<u>429</u>	<u>631</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>
		429	631
NET ASSETS		<u>429</u>	<u>631</u>
FUNDS	5		
Unrestricted funds		<u>429</u>	<u>631</u>
TOTAL FUNDS		<u>429</u>	<u>631</u>

The financial statements were approved by the Board of Trustees and authorised for issue on

26/11/24
..... and were signed on its behalf by:



Gnanadas Danam (Nov 26, 2024 21:41 GMT+5.5)

.....
G Danam - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the CIO, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)'. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

3. INDEPENDENT EXAMINER'S REMUNERATION

During the year £360 was payable to the Independent Examiner for the preparation of the accounts in their final format and to carry out the independent examination.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Accruals and deferred income	<u>600</u>	<u>240</u>

5. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	631	(202)	429
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>631</u>	<u>(202)</u>	<u>429</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	46,689	(46,891)	(202)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>46,689</u>	<u>(46,891)</u>	<u>(202)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

5. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	819	(188)	631
	_____	_____	_____
TOTAL FUNDS	<u>819</u>	<u>(188)</u>	<u>631</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,729	(1,917)	(188)
	_____	_____	_____
TOTAL FUNDS	<u>1,729</u>	<u>(1,917)</u>	<u>(188)</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	<u>46,689</u>	<u>1,729</u>
Total incoming resources	46,689	1,729
EXPENDITURE		
Charitable activities		
Advertising	288	17
Sundries	-	100
Gifts to other charities	<u>46,000</u>	<u>1,500</u>
	46,288	1,617
Other		
Bank charges	243	60
Support costs		
Governance costs		
Accountancy and legal fees	<u>360</u>	<u>240</u>
Total resources expended	<u>46,891</u>	<u>1,917</u>
Net expenditure	<u>(202)</u>	<u>(188)</u>