

THE OVERCOMERS ASSEMBLY (GOODNESS AND MERCY CENTRE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2024

CHARITY NUMBER: 1200995

THE OVERCOMERS ASSEMBLY (GOODNESS AND MERCY CENTRE)
155 KINGS ROAD
ASHTON -UNDER-LYNE
OL6 8EZ

INDEX

	<u>Page</u>
Index	1
Trustee's Report	2 - 3
Receipts and Payments Account	4
Statement of Assets and Liabilities	5
Notes on the financial Statements	6

THE OVERCOMERS ASSEMBLY (GOODNESS AND MERCY CENTRE)

TRUSTEES' REPORT YEAR ENDED 31ST AUGUST 2024

The trustees are pleased to present their report for the year ended 31st August 2024 for the charity, The Overcomers Assembly(Goodness and mercy centre) with charity number 1200995.

The Trustees of the charity are: Pastor Michael Oluwabiyi
Anuoluwapo Banire
Deacon Olugbenga Onafuye

The principal address of the charity is : 155 Kings Road
Ashton – Upon - Lyne
OL6 8EZ

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO – Foundation Constitution registered 14th November 2022. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time . The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

The Organisation continues to hold successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation continues to hold successful worship services. This has produced good results in reaching and helping members of the community.

FINANCIAL REVIEW

The income of the charity is above £8,000. This is a small amount for this year of the charity the costs have been well managed over this period. The organisation is still in a good position to manage its costs. The main cost of the organisation was paying for the hiring of the halls where they hold their services.

RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 16TH June 2025 and signed on their behalf by:

THE OVERCOMERS ASSEMBLY(GOODNESS AND MERCY CENTRE)

ACCOUNTS FOR THE YEAR ENDED 31st August 2024

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/ 2024	£/2023
Donations	8837	1000
Grant		
Total Receipts	8837	1000
Direct Charitable Expenditure		
Hire of Hall	2450	2550
Professional fees	120	120
Supplies	1014	
Travel costs	1444	
	5028	2670
Other Expenditure		
Equipment	0	3550
Fixtures		
	0	3550
Total Payments	5028	6220
Net Receipts/(Payments) for the year	3809	-5220
Loan received	0	5220
Cash Funds at the end of the year	3809	0

THE OVERCOMERS ASSEMBLY(GOODNESS AND MERCY CENTRE)

2 Statements of Assets and Liabilities at 31st August 2024

Monetary Assets

Cash Funds

Unrestricted Funds

£/2024 £/2023

£

Cash at hand and in bank	3809	0
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Total Cash Funds

3809	0
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Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Musical Instruments	0	
Equipments	2800	3500
Fixtures	0	

2800	3500
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Liabilities

Loan from Pastor	5220	5220
Bookkeeping	180	120

NET ASSETS

1209	-1840
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These accounts were approved by the trustees and signed on their behalf by:

Pastor Michael Oluwabiyi

THE OVERCOMERS ASSEMBLY(GOODNESS AND MERCY CENTRE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st August 2024

ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared on the receipts and payments basis with all revenue and expenses shown on a cash basis. Non-monetary assets are shown at estimates of the value at the end of the year.

Funds

The CIO has a general unrestricted fund that receives voluntary donations from attendants at the services.

The CIO has no outstanding guarantees to third parties no any debts secured on the asstes of the CIO

Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit.Details of how this is achieved are provided in the Trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

Depreciation

Depreciation is calculated on Equipment and Instruments on 20% reducing balance method.