

Charity number: 513675

Good News Asian Church

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2020

Good News Asian Church
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Good News Asian Church
Report of the Trustees
For the year ended 31 December 2020

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 December 2020. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Statement on public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Good News Asian Church is registered with the Charity Commission (Registration Number 513675) and constituted by the deed of trust.

Organisational Structure

The Charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits. The trustees meet together as a body quarterly and are responsible for all decisions taken in relating to running the organisation facilities and the activities provided by the charity

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Good News Asian Church
Charity registration number	513675
Principal address	2 Grestone Avenue Birmingham West Midlands B20 1AX

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr Amos Peter
Mr Augustin Masih
Mr Dalbir Masih Bhatti
Mr Haziell Mal
Mr Ramesh Kumar
Mr Wilson Masih Bhatti

Independent examiners

Mibsons Limited
180 Birmingham Road
West Bromwich
West Midlands
B70 6QG

Approved by the Board of Trustees and signed on its behalf by

.....
Mr Amos Peter

25 October 2021

Good News Asian Church
Independent Examiners Report to the Trustees
For the year ended 31 December 2020

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners 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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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.

MS
M Shahid

Muhammad Shahid
FCCA
Mibsons Limited
180 Birmingham Road
West Bromwich
West Midlands
B70 6QG

M Shahid
MIBSONS
Accountants & Tax Consultants
180 Birmingham Road, West Bromwich,
West Midlands, B70 6QG
Tel: 0121 525 4100 Fax: 0121 525 4800
Email: email@mibsons.co.uk

25 October 2021

Good News Asian Church
Statement of Financial Activities
For the year ended 31 December 2020

	Notes	Unrestricted funds £	2019 £
Income and endowments from:			
Donations and legacies	2	39,463	41,710
Investments	3		
Bank interest receivable		104	377
Other income	4		
Other income		1,169	1,048
Total		<u>40,736</u>	<u>43,135</u>
Expenditure on:			
Charitable activities	5		
General Church Activity		(16,924)	(12,485)
Total		<u>(16,924)</u>	<u>(12,485)</u>
Net income		23,812	30,650
Reconciliation of funds			
Total funds brought forward		338,822	308,172
Total funds carried forward		<u><u>362,634</u></u>	<u><u>338,822</u></u>

**Good News Asian Church
Statement of Financial Position
As at 31 December 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	8	251,291	223,921
		<u>251,291</u>	<u>223,921</u>
Current assets			
Debtors	9	1,064	1,064
Cash at bank and in hand		114,179	114,437
		<u>115,243</u>	<u>115,501</u>
Creditors: amounts falling due within one year	10	(3,900)	(600)
Net current assets		<u>111,343</u>	<u>114,901</u>
Total assets less current liabilities		<u>362,634</u>	<u>338,822</u>
Net assets		<u>362,634</u>	<u>338,822</u>
The funds of the charity			
Unrestricted income funds	11	362,634	338,822
Total funds		<u>362,634</u>	<u>338,822</u>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Mr Amos Peter
Trustee

25 October 2021

Good News Asian Church
Notes to the Financial Statements
For the year ended 31 December 2020

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Good News Asian Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements have been prepared on a going concern basis as the trustees consider no material uncertainties to exist. They have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorizing these financial statements. The budgeted income and expenditure alongside the surplus reserves are sufficient for the charity to be able to continue as a going concern.

Statement of cash flows

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity, and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are those which are to be used as per specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	2% Straight line
Fixtures and Fittings	20% Reducing balance

Good News Asian Church
Notes to the Financial Statements Continued
For the year ended 31 December 2020

2. Income from donations and legacies

	2020	2019
	£	£
Unrestricted funds		
Donations received	39,463	41,710
	39,463	41,710
	39,463	41,710

3. Investment income

	2020	2019
	£	£
Unrestricted funds		
Bank interest receivable	104	377
	104	377
	104	377

4. Other income

	2020	2019
	£	£
Unrestricted funds		
Other income	1,169	1,048
	1,169	1,048
	1,169	1,048

5. Costs of charitable activities by fund type

	2020	2019
	£	£
Unrestricted funds		
General Church Activity	1,030	3,322
Support costs	15,894	9,163
	16,924	12,485
	16,924	12,485

Good News Asian Church
Notes to the Financial Statements Continued
For the year ended 31 December 2020

6. Analysis of support costs

	2020	2019
	£	£
General Church Activity		
Admin and Management	12,453	6,442
Premises costs	179	1,167
Governance costs	3,262	1,554
	15,894	9,163
	15,894	9,163

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of owned fixed assets	10,983	4,574
Accountancy fees	600	600
	11,583	5,174
	11,583	5,174

8. Tangible fixed assets

	Land and Buildings	Fixtures and Fittings	Total
	£	£	£
Cost or valuation			
At 01 January 2020	228,491	14,340	242,832
Additions	38,353	-	38,353
At 31 December 2020	266,844	14,340	281,184
Depreciation			
At 01 January 2020	4,570	14,340	18,910
Charge for year	10,983	-	10,983
At 31 December 2020	15,553	14,340	29,893
Net book values			
At 31 December 2020	251,291	-	251,291
At 31 December 2019	223,922	-	223,922

Good News Asian Church
Notes to the Financial Statements Continued
For the year ended 31 December 2020

9. Debtors

	2020	2019
	£	£
Amounts due within one year:		
Prepayments and accrued income	1,064	1,064
	1,064	1,064
	1,064	1,064

10. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	3,300	-
Accruals and deferred income	600	600
	3,900	600
	3,900	600

11. Movement in funds

Unrestricted Funds

	Balance at 01/01/2020	Incoming resources	Outgoing resources	Balance at 31/12/2020
	£	£	£	£
<i>General</i>				
General	338,822	40,736	(16,924)	362,634
	338,822	40,736	(16,924)	362,634
	338,822	40,736	(16,924)	362,634

Unrestricted Funds - Previous year

	Balance at 01/01/2019	Incoming resources	Outgoing resources	Balance at 31/12/2019
	£	£	£	£
<i>General</i>				
General	308,172	43,135	(12,485)	338,822
	308,172	43,135	(12,485)	338,822
	308,172	43,135	(12,485)	338,822

Good News Asian Church
Notes to the Financial Statements Continued
For the year ended 31 December 2020

12. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	251,291	111,343	362,634
	251,291	111,343	362,634
Previous year			
	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	223,921	114,901	338,822
	223,921	114,901	338,822