

UK WORLD EVANGELSIM TRUST

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2023

UK WORLD EVANGELSIM TRUST
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UK WORLD EVANGELSIM TRUST
Report of the Trustees
For the year ended 31 December 2023

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 December 2023. 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

Objectives and aims

The objectives of the charity as set out in the Declaration of Trust are:

- (a) The advancement of the Christian faith and
- (b) The relief of persons who are in conditions of hardship or distress or who are aged or sick.
- (c) The promotion and fulfilment of such other charitable purposes beneficial to the community.
- (d) The trust was involved in Christian outreach programmes designed to increase Christian awareness and spread the Gospel of our Lord Jesus Christ.

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

ACHIEVEMENTS AND PERFORMANCE

The Trustees are pleased to report the continued growth and demand for the work of the trust.

This growth has been experienced in UK and other nations where the Trust is involved.

The TV Ministry has continued to grow through its daily coverage of the United Kingdom and Europe.

Periodical Seminars and conferences have continued to attract interdenominational worship. This trend will continue as leaders are raised to pastor new branches.

.Media: Tv, Radio, Facebook, Youtube and the Church website. Internet Tv Streaming 24/7 and internet radio 24/7.

.We organise one day a week voluntary chaplaincy to Lewisham hospital.

.We organise dinner for homeless in Deptford, Lewisham and Greenwich area every Friday evening 6pm to 7pm.

FINANCIAL REVIEW

The net surplus for the year amounted to £17,768.00 which is attributable to general reserves of the charity.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	UK WORLD EVANGELSIM TRUST
Charity registration number	1057527
Principal address	2A GOSTERWOOD STREET LONDON SE8 5NX

Trustees

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

Mr Alex Babudoh
Mr Tony Obayori
Mrs Elizabeth Iheanacho
Mr Chidi JC Abiakweh
Rev Chrysogonus Chukwuma Iheanacho

UK WORLD EVANGELSIM TRUST
Report of the Trustees Continued
For the year ended 31 December 2023

Independent examiner

CHRIS ATKINS SERVICES ONE LIMITED
OFFICE 310, ACCESS SELF STORAGE
UNIT 1, MERIDIAN TRADING ESTATE
20, BUGBY'S WAY
LONDON
SE7 7SF

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

..... 02 September 2024
Mr Chidi JC Abiakweh

UK WORLD EVANGELSIM TRUST
Independent Examiners Report to the Trustees
For the year ended 31 December 2023

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

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

Since the Charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of IFA, which is one of the listed bodies.

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.

.....
CHRIS ATKINS SERVICES ONE LIMITED
OFFICE 310, ACCESS SELF STORAGE
UNIT 1, MERIDIAN TRADING ESTATE
20, BUGBY'S WAY
LONDON
SE7 7SF

02 September 2024

UK WORLD EVANGELSIM TRUST
Statement of Financial Activities
For the year ended 31 December 2023

	Notes	Unrestricted funds £	2022 £
Income and endowments from:			
Donations and legacies	2	373,376	396,015
Other income	3		
Other income 1		6,000	-
Total		379,376	396,015
Expenditure on:			
Charitable activities	4/5		
Evangelism		(341,608)	(360,577)
Total		(341,608)	(360,577)
Net income		37,768	35,438
Reconciliation of funds			
Total funds brought forward		318,773	283,335
Total funds carried forward		356,541	318,773

UK WORLD EVANGELSIM TRUST
Statement of Financial Position
As at 31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	11	827,398	846,206
		827,398	846,206
Current assets			
Debtors: amounts falling due within one year	12	2,290	2,000
Debtors: amounts falling due after more than one year	12	13,099	13,099
Cash at bank and in hand		21,345	348
		36,734	15,447
Creditors: amounts falling due within one year	13	(75,913)	(65,551)
Net current assets		(39,179)	(50,104)
Total assets less current liabilities		788,219	796,102
Creditors: amounts falling due after more than one year	14	(431,678)	(477,329)
Net assets		356,541	318,773
The funds of the charity			
Unrestricted income funds	15	356,541	318,773
Total funds		356,541	318,773

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

Mr Alex Babudoh
Trustee

02 September 2024

UK WORLD EVANGELSIM TRUST
Notes to the Financial Statements
For the year ended 31 December 2023

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.

UK WORLD EVANGELSIM TRUST 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).

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% Reducing balance
Plant and Machinery	25%
Fixtures and Fittings	25%

2. Income from donations and legacies

	2023 £	2022 £
Unrestricted funds		
Donations received	373,376	396,015
	373,376	396,015

3. Other income

	2023 £	2022 £
Unrestricted funds		
Other income 1	6,000	-
	6,000	-

4. Costs of charitable activities by fund type

	2023 £	2022 £
Unrestricted funds		
Evangelism	310,949	342,929
Support costs	30,659	17,648
	341,608	360,577

UK WORLD EVANGELSIM TRUST
Notes to the Financial Statements Continued
For the year ended 31 December 2023

5. Costs of charitable activities by activity type

	Activities undertaken directly £	Support costs £	2023 £	2022 £
Support costs				
Evangelism	310,949	30,659	341,608	360,577

6. Analysis of support costs

	2023 £	2022 £
Evangelism		
Mortgage Loan Interest	30,659	17,648

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of owned fixed assets	19,798	20,843
Staff pension contributions	1,749	1,002
	<u>19,798</u>	<u>20,843</u>

8. Staff costs and emoluments

Total staff costs for the year ended 31 December 2023 were:

	2023 £	2022 £
Salaries and wages	142,708	132,583
Social security costs	6,012	5,732
Pension costs	1,749	1,002
	<u>150,469</u>	<u>139,317</u>

	2023	2022
Staff	7	6
	<u>7</u>	<u>6</u>

UK WORLD EVANGELSIM TRUST
Notes to the Financial Statements Continued
For the year ended 31 December 2023

9. Trustee remuneration and related party transactions

Links Consultancy Services (UK) Ltd a company under the directorship of Mrs Elizabeth Iheanacho who is also a trustee of the charity. She was paid a total of £13,393.49 for the professional services rendered during the year.

10. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

11. Tangible fixed assets

Cost or valuation	Land and Buildings £	Motor Vehicles £	Fixtures and Fittings £	Total £
At 01 January 2023	946,412	42,700	103,808	1,092,920
Additions	-	-	991	991
At 31 December 2023	946,412	42,700	104,799	1,093,911
Depreciation				
At 01 January 2023	111,625	41,665	93,424	246,714
Charge for year	16,696	259	2,844	19,799
At 31 December 2023	128,321	41,924	96,268	266,513
Net book values				
At 31 December 2023	818,091	776	8,531	827,398
At 31 December 2022	834,787	1,035	10,384	846,206

12. Debtors

	2023 £	2022 £
Amounts due within one year:		
Trade debtors	2,290	2,000
	2,290	2,000
Amounts due after more than one year:		
Trade debtors	13,099	13,099
	13,099	13,099

UK WORLD EVANGELSIM TRUST
Notes to the Financial Statements Continued
For the year ended 31 December 2023

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Loans and overdrafts	22,018	32,799
Trade creditors	11,000	-
Other creditors	40,395	30,252
Accruals and deferred income	2,500	2,500
	75,913	65,551

14. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Other creditors	431,678	477,329
	431,678	477,329

15. Movement in funds

Unrestricted Funds

	Balance at 01/01/2023	Incoming resources	Outgoing resources	Balance at 31/12/2023
	£	£	£	£
<i>General</i>				
General	318,773	379,376	(341,608)	356,541
	318,773	379,376	(341,608)	356,541

Unrestricted Funds - Previous year

	Balance at 01/01/2022	Incoming resources	Outgoing resources	Balance at 31/12/2022
	£	£	£	£
<i>General</i>				
General	283,335	396,015	(360,577)	318,773
	283,335	396,015	(360,577)	318,773

Purpose of unrestricted Funds

General

Unrestricted general fund:- comprising funds which can be used in accordance with the charitable objects at the discretion of the trustees.

UK WORLD EVANGELSIM TRUST
Notes to the Financial Statements Continued
For the year ended 31 December 2023

16. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	827,398	(39,179)	(431,678)	356,541
	827,398	(39,179)	(431,678)	356,541
Previous year				
	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	846,206	(50,104)	(477,329)	318,773
	846,206	(50,104)	(477,329)	318,773

UK WORLD EVANGELSIM TRUST
Detailed Statement of Financial Activities
For the year ended 31 December 2023

	2023 £	2022 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	295,396	308,226
Gift Aid Claims	77,980	87,789
	373,376	396,015
Other income		
Other income 1	6,000	-
	6,000	-
Total incoming resources	379,376	396,015
EXPENDITURE		
Charitable activities		
Staff costs - wages & salaries	(142,708)	(132,583)
Staff costs - social security costs	(6,012)	(5,732)
Staff costs - pension contributions	(1,749)	(1,002)
Depreciation - owned assets	(19,798)	(20,843)
Evangelism & Missions	(14,038)	(26,237)
Donation to other Charities	(2,802)	(3,484)
Welfare	(8,435)	(10,886)
Rent & Rates	(3,540)	(1,907)
Telephone & Internet	(6,956)	(7,201)
Repairs & Renewals	(250)	(4,120)
Honorarium	(15,962)	(16,868)
Ministerial Allowance	(13,091)	(40,467)
Volunteers Expenses	(14,101)	(5,022)
Printing, Postage & Stationery	(1,053)	(1,478)
Travel & Motor Exp	(4,421)	(5,136)
Insurance Premium	(5,076)	(6,090)
Refreshments	(3,571)	(2,403)
Bank Charges	(2,206)	-
Light & Heat	(10,856)	(7,144)
Professional Fees	(22,949)	(17,594)
Sundry Expenses	-	(212)
Books & CDs	(1,274)	(5,892)
Computer Consumables	(239)	-
Accountancy Fees	(2,500)	(2,500)
Advert & Publicity	(5,550)	(13,390)
Tv Licence	(159)	-
Website Cost	(345)	(747)
Staff Training	-	(3,991)
Cleaning Expenses	(772)	-
UK Visa & Immigration	(536)	-
	(310,949)	(342,929)
SUPPORT COSTS		
Mortgage Loan Interest		
Mortgage Loan Interest	(30,659)	(17,648)

UK WORLD EVANGELSIM TRUST
Detailed Statement of Financial Activities Continued
For the year ended 31 December 2023

	(30,659)	(17,648)
Total resources expended	<u>(341,608)</u>	<u>(360,577)</u>
Net Income	<u><u>37,768</u></u>	<u><u>35,438</u></u>