

The Charity Registration Number is :- 1069490

LIVING WORD MINISTRIES INTERNATIONAL

Report and Accounts

31 December 2022

LIVING WORD MINISTRIES INTERNATIONAL

Report and accounts for the year ended 31 December 2022

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LIVING WORD MINISTRIES INTERNATIONAL

Trustees' Annual Report for the year ended 31 December 2022

The Trustees present their Report and Accounts for the year ended 31 December 2022.

Reference and administrative details

The charity name.

The legal name of the charity is:- LIVING WORD MINISTRIES INTERNATIONAL

The charity is also known by its operating name, Living Word Ministries International

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1069490

Legal structure of the charity

The governing document of the charity is the Trust Deed establishing the charity.

The Governing Document is dated 20 March 1998

The trustees are all individuals.

LIVING WORD MINISTRIES INTERNATIONAL

Trustees' Annual Report for the year ended 31 December 2022

The principal operating address, telephone number, email and web addresses of the charity are:-

210 Mayeswood Road

Grove Park,

London, SE12 9SB

Telephone 020 8764 2111 Email Address info@lwmi.org.uk Web address www.lwmi.org.uk

The Trustees in office on the date the report was approved were:-

Bishop Charles Boakye

Pastor Emmanuel Oblitey

Pastor Joan Ojuola

Mr Blessing Emeanuwa

Elder Afrim Mensah

Elder Florence Alorka

Deaconness Naomi Afful-Techie

The following persons served as Trustees during the year ended 31 December 2022 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

Bishop Charles Boakye

Pastor Emmanuel Oblitey

Pastor Joan Ojuola

Mr Blessing Emeanuwa

Elder Afrim Mensah

Elder Florence Alorka

Deaconness Naomi Afful-Techie

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The charity is set up for: (a) The advancement of the Christian Faith; and (b) The relief of poverty. The restrictions in the charity's activities are imposed by its governing documents.

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Trustees' Annual Report for the year ended 31 December 2022

The main activities undertaken in relation to those purposes during the year.

The charity continued though with some restrictions due to the Covid pandemic, to carry on its missionary work and, to make some donations to other churches and organisations where necessary. Work continued on the Ghana Project, a church building in Ghana. The charity maintained the church in London for Christian worship and services, teaching and counselling services. The charity continued to invite and receive contributions by way of donations, gifts, etc for the purpose of carrying out its objects.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The benefit to the public was mainly the provision of church services. The Crystal Palace branch continued to reach a wider community through social media platforms such as Zoom, Facebook and YouTube, whilst missionary work abroad is being established, to benefit a wider community. The Ghana church building process continued during the year.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The main achievements and performance of the charity during the year.

Maintaining the church for worship and services including bible studies and Sunday school.
Running men and womens fellowships, teaching, preaching and counselling services.
The continuation of missionary work and promotion of evangelism.
Making donations to other churches and organisations where necessary.

The difference the charity's performance during the year has made to the beneficiaries of the charity.

The charity has continued to successfully carry on missionary work which includes the youth fellowship, teaching and counselling services via online media for the benefit of the local and wider community. Some members are students at Rhema Bible School.

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Trustees' Annual Report for the year ended 31 December 2022

The degree to which the achievements and performance during the year have benefited wider society.

The charity also provides training and support for the church in Togo and Ghana (mentioned above). The charity also co-operates with other charities, voluntary bodies and statutory authorities in the furtherance of the objects or similar charitable purposes.

The methods used to recruit and appoint new charity trustees.

There shall be at least three trustees. Every future trustee shall be appointed by a resolution of the trustees passed at a special meeting called under clause 'XI' in the trust deed. In selecting persons to be appointed trustees, the trustees shall take into account the benefits of appointing a person who is able by virtue of his personal or professional qualifications to make a contribution to the pursuit of the objects or management of the charity. If for any reason trustees cannot be appointed in accordance with the foregoing positions the statutory power of appointing new additional trustees shall be exercised.

How the charity makes decisions and how decisions are delegated.

The pastor retains oversight of all church matters, but is answerable to two elders and four trustees. The trustees and elders meet regularly to discuss and plan objectives and implementation thereof. Matters of general concern are raised with all members. All matters are subject to prayer and God's direction.

The charity as a part of a wider network.

The charity co-operates with other charities, voluntary bodies and statutory authorities in the furtherance of the objects or similar charitable purposes.

The charity's relationships with related parties.

The charity carries on missionary work, promotes evangelism and makes donations to other churches and organisations. The charity also co-operates with other charities, voluntary bodies and statutory authorities in the furtherance of the objects or similar charitable purposes.

Bankers

Barclays Bank Plc, 1 Churchill Place, London EC14 5HP. HSBC , 91 High Street, Thornton Heath, Surrey CR7 8XE.

Accountants

Newman Nede & Co, 1 Bromley Lane, Chislehurst, BR7 6LH.

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Trustees' Annual Report for the year ended 31 December 2022

Financial review

The charity's financial position at the end of the year ended 31 December 2022

The financial position of the charity at 31 December 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2022	2021
	£	£
Net expenditure	(14,884)	(12,040)
Unrestricted Revenue Funds available for the general purposes of the charity	82,809	97,806
Restricted Revenue Funds	65,814	65,701
Total Funds	148,623	163,507

Financial review of the position at the reporting date, 31 December 2022 .

The financial situation of the charity for the year is as shown in the accounts. The financial position of the charity is that it is still in a strong position. General operating costs are constantly being reviewed and reduced where possible. Gifts and mission contributions continued as a result of establishing the new branch in Ghana and in furtherance of achieving objectives.

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Specific changes in fixed assets are detailed in the notes to the accounts.

Policies on reserves.

The trustees have resolved to establish reserves to provide for future activities and the trustees have wide powers of investment. Within those powers, a statement of investment principles has been adopted as set out below. The policy on reserves is that the existing assets are retained to support existing activities. In furtherance of the the charity, the trustees may buy, take on lease or exchange, hire or otherwise dispose of all or any part of the property comprised in the trust fund; delegate to any one of the trustees the transaction of any business or the performance of any act required to be transacted or performed in the execution of the trusts of the charity and which is within the professional or business competence of such trustee or trustees, provided that the trustees shall exercise reasonable supervision over any trustee or trustees acting on their behalf under provision and shall ensure that all their acts and proceedings are fully and promptly reported to them.

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Trustees' Annual Report for the year ended 31 December 2022

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Other information about the charity and its activities

Details of The Independent Examiner

Ms J Newman BSc Hons, MAAT

Member of AAT

1 Bromley Lane

Chislehurst

Kent

BR7 6LH.

Statement of Trustees's Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

LIVING WORD MINISTRIES INTERNATIONAL

Trustees' Annual Report for the year ended 31 December 2022

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on

Mr Blessing Emanuwa
Trustee

LIVING WORD MINISTRIES INTERNATIONAL

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 December 2022

I report on the financial statements of the charity on pages 10 to 27 for the year ended 31 December 2022 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) adapted to meet the needs of unincorporated organisations, as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW), effective January 2015 (The SORP), under the historical cost convention and the accounting policies set out on page 17.

Respective responsibilities of the Trustees and the Independent Examiner

As described on page 6, the charity's Trustees are responsible for the preparation of the accounts.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under any legal provision, or otherwise, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under Section 145 of the Act;
- b) follow the procedures in the General Directions given by the Charity Commission under section 145(5)(b) of the Act and;
- c) state whether particular matters have come to my attention.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that :-

This is a report in respect of an examination carried out under 145 of the Act and in accordance with General Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements :-

to keep accounting records in accordance with with Section 130 of The Charities Act 2011;

when preparing accounts on an accruals basis, to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act and the Regulations setting out the form and content of charity accounts;

have been prepared in accordance with The Charities Act 2011. and with the methods and principles set out in the FRS102 Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2016)

have not been met or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;

LIVING WORD MINISTRIES INTERNATIONAL

Ms J Newman BSc Hons, MAAT - Independent Examiner

AAT

1 Bromley Lane
Chislehurst
Kent
Kent
BR7 6LH.

This report was signed on

LIVING WORD MINISTRIES INTERNATIONAL - Statement of Financial Activities for the year ended 31 December 2022

Statement of Financial Activities for the year ended 31 December 2022

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022 £	2022 £	2022 £	2021 £
Income & Endowments from:					
Donations & Legacies	A1	19,275	2,613	21,888	27,268
Investments	A4	120	-	120	14
Other - Gift Aid	A5	4,609	-	4,609	4,313
Total income	A	24,004	2,613	26,617	31,595
Expenditure on:					
Charitable activities	B2	39,001	2,500	41,501	43,635
Total expenditure	B	39,001	2,500	41,501	43,635
Net expenditure for the year		(14,997)	113	(14,884)	(12,040)
Net income after transfers	A-B-C	(14,997)	113	(14,884)	(12,040)
Net movement in funds		(14,997)	113	(14,884)	(12,040)
Reconciliation of funds:-					
Total funds brought forward		97,806	65,701	163,507	175,547
Total funds carried forward		82,809	65,814	148,623	163,507

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 17 to 27 form an integral part of these accounts.

LIVING WORD MINISTRIES INTERNATIONAL - Statement of Financial Activities for the year ended 31 December 2022

LIVING WORD MINISTRIES INTERNATIONAL - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Income & Endowments from:				
Donations & Legacies	A1	21,844	5,424	27,268
Investments	A4	14	-	14
Other - Gift Aid	A5	4,313	-	4,313
Total income	A	26,171	5,424	31,595
Expenditure on:				
Charitable activities	B2	33,353	-	33,353
Other	B3	10,282	-	10,282
Total expenditure	B	43,635	-	43,635
Net gains on investments	B4	-	-	-
Net expenditure for the year		(17,464)	5,424	(12,040)
Transfers between funds	C	-	-	-
Net income after transfers		(17,464)	5,424	(12,040)
Net movement in funds		(17,464)	5,424	(12,040)
Reconciliation of funds:-				
Total funds brought forward	E	115,270	60,277	175,547
Total funds carried forward		97,806	65,701	163,507

The notes attached on pages 17 to 27 form an integral part of these accounts.

LIVING WORD MINISTRIES INTERNATIONAL - Statement of Financial Activities for the year ended 31 December 2022

LIVING WORD MINISTRIES INTERNATIONAL - Resources applied in the year ended 31 December 2022 towards fixed assets for Charity use:-

	2022	2021
	£	£
Funds generated in the year as detailed in the SOFA	(14,884)	(12,040)
Resources applied on functional fixed assets	(4,286)	-
Net resources available to fund charitable activities	<u>(19,170)</u>	<u>(12,040)</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposal

The notes attached on pages 17 to 27 form an integral part of these accounts.

LIVING WORD MINISTRIES INTERNATIONAL - Statement of Financial Activities for the year ended 31 December 2022

Movements in revenue and capital funds for the year ended 31 December 2022

Revenue accumulated funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last year Total Funds 2021 £
Accumulated funds brought forward	97,806	65,701	163,507	175,547
Recognised gains and losses before transfers	(14,997)	113	(14,884)	(12,040)
	82,809	65,814	148,623	163,507
Closing revenue funds	82,809	65,814	148,623	163,507

Summary of funds

	Unrestricted and Designated funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last Year Total Funds 2021 £
Revenue accumulated funds	82,809	65,814	148,623	163,507

The notes attached on pages 17 to 27 form an integral part of these accounts.

LIVING WORD MINISTRIES INTERNATIONAL - Statement of Financial Activities for the year ended 31 December 2022

LIVING WORD MINISTRIES INTERNATIONAL

Income and Expenditure Account for the year ended 31 December 2022 as required by the Companies Act 2006

	2022	2020
	£	£
<i>Income</i>		
Income from operations	21,888	27,268
Investment income		
Interest receivable	120	14
Other operating income	4,609	4,313
Gross income in the year before exceptional items	26,617	31,595
Gross income in the year including exceptional items	26,617	31,595
<i>Expenditure</i>		
Charitable expenditure, excluding depreciation and amortisation	36,904	39,785
Depreciation and amortisation	4,097	3,350
Governance costs	500	500
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	41,501	43,635
Net income before tax in the financial year	(14,884)	(12,040)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	(14,884)	(12,040)
Retained surplus for the financial year	(14,884)	(12,040)

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 17 to 27 form an integral part of these accounts.

LIVING WORD MINISTRIES INTERNATIONAL - Balance Sheet as at 31 December 2022

	SORP		2022	2021
	Note	Ref	£	£
Fixed assets		A		
Tangible assets	8	A2	8,223	8,034
Current assets		B		
Debtors	9	B2	8,921	4,565
Cash at bank and in hand		B4	133,793	152,709
Total current assets			<u>142,714</u>	<u>157,274</u>
Creditors: amounts falling due within one year	10	C1	<u>(2,314)</u>	<u>(1,801)</u>
Net current assets			140,400	155,473
The total net assets of the charity			<u>148,623</u>	<u>163,507</u>
The total net assets of the charity are funded by the funds of the charity, as follows:-				
Restricted funds				
Restricted Revenue Funds	16	D2	65,814	65,701
Unrestricted Funds				
Unrestricted Revenue Funds	16	D3	82,809	97,806
Designated Funds				
Total charity funds			<u>148,623</u>	<u>163,507</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 9.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

LIVING WORD MINISTRIES INTERNATIONAL - Balance Sheet as at 31 December 2022

Mr Blessing Emanuwa

Trustee

Approved by the board of trustees on

The notes attached on pages 17 to 27 form an integral part of these accounts.

LIVING WORD MINISTRIES INTERNATIONAL

Notes to the Accounts for the year ended 31 December 2022

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW) ,effective January 2016, (The SORP), and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Policies relating to categories of income and income recognition.

Nature of income

Offering and donations represent gifts from church members through collections and other donations received. This year the charity was due to receive Gift Aid.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. There was no such income during the year.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Policies relating to expenditure on goods and services provided to the charity.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note5.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over estimated useful lives.

Plant and machinery	20 % reducing balance
Motor vehicles	25 % straight line

LIVING WORD MINISTRIES INTERNATIONAL

Notes to the Accounts for the year ended 31 December 2022

Creditors and provisions

Creditors and provisions for liabilities and charges are recognised and measured according to the usual conventions applicable to accruals accounting.

Liability to taxation

2

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Net (deficit)/surplus before tax in the financial year

2022	2021
£	£

The net (deficit)/surplus before tax in the financial year is stated after charging:-

Depreciation of owned fixed assets	4,097	3,350
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LIVING WORD MINISTRIES INTERNATIONAL

Notes to the Accounts for the year ended 31 December 2022

5 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

6 Staff costs and emoluments

Salary costs

	2022	2021
	£	£
Trustees' Remuneration as detailed in note 7	16,443	18,494
Employer's National Insurance for all staff	-	1,200
	-	-
Total salaries, wages and related costs	16,443	19,694

Numbers of full time employees or full time equivalents

	2022	2021
The average number of total staff employed in the year was	1	1
The average number of part time staff employed in the year was	-	-
The average number of full time staff employed in the year was	1	1
The estimated full time equivalent number of all staff employed in the year was	1	1

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	1	1
The estimated full time equivalent number of all staff employed as above	1	1

Trustee remuneration is as shown above.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

7 Remuneration and payments to Trustees and persons connected with them

During the year, Bishop Boakye, a trustee received payment under a contract of employment shown in the employment costs.

LIVING WORD MINISTRIES INTERNATIONAL

Notes to the Accounts for the year ended 31 December 2022

8 Tangible fixed assets

	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 January 2022	-	24,866	11,198	36,064
Additions	-	4,286	-	4,286
At 31 December 2022	-	29,152	11,198	40,350
Depreciation				
At 1 January 2022	-	22,664	5,366	28,030
Charge for the year	-	1,297	2,800	4,097
At 31 December 2022	-	23,961	8,166	32,127
Net book value				
At 31 December 2022	-	5,191	3,032	8,223
At 31 December 2021	-	2,202	5,832	8,034

9 Debtors

	2022	2021
	£	£
Trade debtors	-	252
Other debtors	8,921	4,313
	8,921	4,565

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	1,000	500
PAYE, NIC VAT and other taxes	1,314	1,301
	2,314	1,801

11 Loans to trustees included in debtors

There were no such loans.

12 Guarantees made by the charity on behalf of trustees

There were no such guarantees.

13 Income and Expenditure account summary

	2022	2021
	£	£
At 1 January 2022	163,507	175,547
Loss after tax for the year	(14,884)	(12,040)
At 31 December 2022	148,623	163,507

14 No related party transactions

There were no related party transactions.

LIVING WORD MINISTRIES INTERNATIONAL

Notes to the Accounts for the year ended 31 December 2022

15 Particulars of how particular funds are represented by assets and liabilities

<i>At 31 December 2022</i>	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	8,223	-	-	8,223
Investments at valuation:-				
Current Assets	76,900	-	65,814	142,714
Current Liabilities	(2,314)	-	-	(2,314)
	82,809	-	65,814	148,623
<i>At 1 January 2022</i>	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	8,034	-	-	8,034
Investments at valuation:-				
Current Assets	91,573	-	65,701	157,274
Current Liabilities	(1,801)	-	-	(1,801)
	97,806	-	65,701	163,507

16 Change in total funds over the year as shown in Note 15 , analysed by individual funds

	Funds brought forward from 2021 £	Movement in funds in 2022 See Note 17 £	Transfers between funds in 2022 See Note 0 £	Funds carried forward to 2023 £
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	97,806	(14,997)	-	82,809
Total unrestricted and designated funds	97,806	(14,997)	-	82,809
<i>Restricted funds:-</i>				
Building Fund	23,615	240	-	23,855
Love In Action Fund	473	-	-	473
Mission Fund	2,268	(127)	-	2,141
To be transferred to unrestricted funds	39,345	-	-	39,345
Total restricted funds	65,701	113	-	65,814
Total charity funds	163,507	(14,884)	-	148,623

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Notes to the Accounts for the year ended 31 December 2022

17 Analysis of movements in funds over the year as shown in Note 16

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2022	2022	2022	2022
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	24,004	(39,001)	-	(14,997)
Restricted funds:-				
Building fund	240	-	-	240
Mission fund	2,373	(2,500)	-	(127)
	26,617	(41,501)	-	(14,884)

Gains and losses are detailed in note 21.

18 The purposes for which the funds as detailed in note 16 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Restricted funds:-

Restricted Fixed Asset Funds

The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

19 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity has unlimited joint and several liability for the debts of the charity.

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Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

This analysis is classsified by conventional nominal descriptions and not by activity.

20 Donations and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022 £	2022 £	2022 £	2021 £
Membership subscriptions as donations	692	2,613	3,305	6,183
Tithes				
Church Membership	16,296	-	16,296	22,358
Total Tithes	14,509	-	14,509	16,296
Offerings				
Church membership	4,789	-	4,789	6,560
Total Offerings	4,074	-	4,074	4,789
Total Donations and Legacies A1	19,275	2,613	21,888	27,268

21 Investment income

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022 £	2022 £	2022 £	2021 £
Bank Interest Receivable	120	-	120	14
Total investment income A4	120	-	120	14

22 Other income and gains

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022 £	2022 £	2022 £	2021 £
Summary of Other income				
Gift Aid Receipts	4,609	-	4,609	4,313
Total other income A5	4,609	-	4,609	4,313

LIVING WORD MINISTRIES INTERNATIONAL

Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

23 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022	2022	2022	2021
	£	£	£	£
Gross wages and salaries - charitable activities	16,443	-	16,443	18,494
Employers' NI - Charitable activities	-	-	-	1,200
Travel and Subsistence - Charitable Activities	1,847	-	1,847	1,070
Ghana Project	-	2,500	2,500	13,215
Gifts, Contributions & Missions	2,850	-	2,850	1,700
Direct administration	309	-	309	707
Welfare	1,768	-	1,768	200
Youth & Children	468	-	468	258
Total direct spending	B2a 23,685	2,500	26,185	33,353

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Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

24 Support costs for charitable activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022	2022	2022	2021
	£	£	£	£
<i>Employee costs not included in direct costs</i>				
Training and welfare - staff	1,237	-	1,237	518
Motor expenses - staff	160	-	160	617
Travel and subsistence - staff	1,846	-	1,846	1,070
<i>Volunteer costs</i>				
Uniform	-	-	-	-
<i>Premises Expenses</i>				
Room Hire	5,592	-	5,592	2,900
<i>Administrative overheads</i>				
Telephone, fax and internet	100	-	100	51
Stationery and printing	50	-	50	38
Information and publications	-	-	-	144
Membership subscriptions	255	-	255	434
Equipment expenses and repairs	-	-	-	-
Software licences and expenses	-	-	-	252
Sundry expenses	252	-	252	226
Insurance	-	-	-	-
<i>Financial costs</i>				
Bank charges	21	-	21	37
Depreciation & Amortisation in total for	4,097	-	4,097	3,350
Support costs before reallocation	14,816	-	14,816	9,782
Total support costs	14,816	-	14,816	9,782

The basis of allocation of costs between activities is described under accounting policies

25 Other Expenditure - Governance costs

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022	2022	2022	2021
	£	£	£	£
Independent Examiner's fees	500	-	500	500
Accountancy fees	-	-	-	-
Total Governance costs	500	-	500	500

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Detailed analysis of income and expenditure for the year ended 31 December 2022 as required by the SORP 2015

26 Total Charitable expenditure

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022	2022	2022	2021
		£	£	£	£
Total direct spending	B2a	23,685	2,500	26,185	33,353
Total support costs	B2d	14,816	-	14,816	9,782
Total Governance costs	B2e	500	-	500	500
Total charitable expenditure	B2	39,001	2,500	41,501	43,635

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Activity analysis of Income and expenditure for the for the year ended 31 December 2022

This analysis is classssified by activity and not by conventional nominal descriptions.

27 Analysis of income by activity

	SOFA ref	2022	2021
		-	-
Activity			
Summary of Total Income, including the items above			
Donations & Legacies	A1	21,888	27,268
Investment income	A4	120	14
Other income	A5	4,609	4,313
Total income as shown in the SOFA	A	26,617	31,595
Categories of income			
Income from non-exchange transactions		26,617	31,595

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	Governance costs 2022 £	Governance costs 2021 £
Other Expenditure - Governance costs as detailed in Note 25	500	500