

**PREVAILING WORD MINISTRIES  
(LONDON)**

**FINANCIAL STATEMENTS  
31<sup>ST</sup> MARCH 2023**

**Charity Number-1078484**

# **PREVAILING WORD MINISTRIES (LONDON)**

## **Trustees**

Ms Angela Appiah	-	Treasurer
Mr Isaac Addison	-	Chairman
Ms Eunice Adu-Poku	-	Member

## **Minister in Charge**

Pastor George Adu-Poku

## **Charity number**

1078484

## **Registered address**

2 Silver Spring Close  
Erith  
Kent  
DA8 1EQ

## **Accountants**

Abica Phil & Co  
Financial Accountants  
1 Cotleigh Road  
West Hampstead  
London  
NW6 2NL

## **Bankers**

TSB, Nationwide & Barclays

# **PREVAILING WORD MINISTRIES (LONDON)**

## **FINANCIAL STATEMENTS YEAR ENDED 31<sup>st</sup> March 2023**

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# **PREVAILING WORD MINISTRIES (LONDON)**

## **TRUSTEES ANNUAL REPORT YEAR ENDED 31<sup>st</sup> March 2023**

The trustees present their report and accounts for the period ended 31<sup>st</sup> March 2023 as below:

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing Document**

The Charity is controlled by its governing document, Constitution. There are no restrictions in the governing documents on the operation of the charity or on its investment powers other than those imposed by general charity Law.

#### **Leadership Team**

The Leadership Team is responsible for the administration and management of the church, general purposes, finances and personnel. Capital projects and expenditure require the approval of the leadership team. Appointments of officers are governed by the constitution of the church.

All decisions at any meeting are determined by simple majority votes cast by members present, with each member having one vote. In the event of an equality of votes, the chair may exercise a second vote as casting vote. The leadership team meet regularly to discuss and plan objectives and implementation thereof. All matters are subject to prayer and God's direction.

#### **Trustees**

Trustees are normally elected by the church members at the Annual General Meeting (AGM) or a normal member meeting. The Church is run on a day-to-day basis by a leadership team that normally includes majority of Trustees. The team comprises professionals from all disciplines including business, finance and legal.

#### **Trustee Induction and Training**

Any new trustees undergo an orientation day to brief them on their legal obligations under Charity and Company Law. The Charity encourages trustees to attend, at their discretion; appropriate external training events where these will be of use for the undertaking of the role.

#### **Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The board of trustees actively review the major risks facing the charity on a regular basis and ensure measures are put in place to safeguard the charity's fund and assets. The trustees also ensure that legal advice is sought, when necessary, on crucial issues concerning the ministry.

# **PREVAILING WORD MINISTRIES (LONDON)**

## **TRUSTEES ANNUAL REPORT YEAR ENDED 31<sup>st</sup> March 2023**

### **OBJECTIVES AND ACTIVITIES**

The charity's principal activities include:

1. The preaching and teaching of the Word of God with great emphasis on the true Christian doctrines without compromise.
2. We seek to proclaim the good news of God's coming kingdom and to evangelise to lost souls in our neighbouring community and the entire community of the borough of Hackney and in East London. Again, we seek to educate the children, youth and young adults in our local church to be committed believers in God so as to become good patriotic citizens in the U.K.  
We endeavour to factor our kids and the youth in our local church's annual program every quarter of the year to preach, perform drama, play music and instruments.
3. Since our senior pastor is a qualified counsellor, the charity provides counselling and guidance to all who seek to enter into holy matrimony as well as emotional and practical help for the elderly in our community and also to the youth so as to empower them to be in steering wheel of their own lives. (In terms of their career path, marriages, finances and call to the ministry)
4. Furthermore, the charity seeks to engage our local community of Clapton Park, sharing the good news of the gospel to them, winning souls and disciplining them.  
We celebrated the marriage of one of our young adults Nana Esi to Kwame Nelson. Glory be to God.

### **PUBLIC BENEFIT - MINISTRY OUTREACH AND BENEFITS**

1. The church's activities are available to Christians and non-Christians, members, and non-members alike; there is no restriction to attendance. The community have been attracted to and enjoyed our services including, weekly Sunday worship services, Easter conventions, Christmas, New Year's Eve watch night services.
2. We minister to the congregation and the local community by emphasising on the virtues and importance of strong families, values of voting and social responsibility, continually advocates self-development and business enterprise through seminars, workshops, and practical advice.

# **PREVAILING WORD MINISTRIES (LONDON)**

## **TRUSTEES ANNUAL REPORT YEAR ENDED 31<sup>st</sup> March 2023**

3. Seeking new followers or adherent - The members in general and the Evangelism team regularly go out to preach the Gospel in different locations and areas. We also aid the local community by providing carrier counselling, bereavement counselling, hospital visits, prison visits, welfare provision, prayer support, men and women's meetings.

### **OUTREACH AND MINISTRY REVIEW**

As further evidence of our Public Benefit, the Charity was involved in Christian outreach programmes and Christian Ministry designed to increase Christian awareness and spread the gospel of our Lord Jesus Christ

As part of our Christian ministry for the public benefit we produce tracts and promote religious books, for the distribution through our services as well as street evangelism.

#### **Volunteers**

Members of the charity who are professionals in their various field of work and study volunteered in different capacities during the year under review and their work has not been quantified.

### **REVIEW OF PERFORMANCE FOR THE YEAR**

Once again, our evangelism team has reached out to new areas within the Clapton Park community in an attempt to win lost souls for Christ by giving them tracts written by Pastor Rev George Adu Poku which has brought us numerical growth.

By the Grace of God, the church has been able to undertake all its activities outlined in our goals in the year under the leadership of our Pastor Rev. George Adu-Poku.

We have organized successful prayer meetings and fellowship.

### **PLANS FOR FUTURE PERIODS**

- The church would continue to seek new followers and open more branches in UK and around the world to advance the Christian faith.
- The spiritual and numerical growth of the Church remain the core strategies for 2023 - 2024.
- The teaching of the word based on sound biblical doctrines, outreach activities and active evangelism will enable us to achieve those goals.

## **PREVAILING WORD MINISTRIES (LONDON)**

### **TRUSTEES ANNUAL REPORT (*continued*) YEAR ENDED 31<sup>st</sup> March 2023**

#### **RESPONSIBILITIES OF THE TRUSTEES**

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

The law requires the trustees to prepare financial statements in accordance with the United Kingdom, General Accepted Accounting Practice (United Kingdom Accounting Standard and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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 operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 1993, The Charity (Accounts and Reports) Regulations 2008 and the provision of the trust deed.

The trustees 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 who served during the year were as follows:

Ms Angela Appiah	-	Treasurer
Mr Isaac Addison	-	Chairman
Ms Eunice Adu-Poku	-	Member

This report was approved by the board on 22<sup>nd</sup> August 2023.



Isaac Addison (Mr)  
**Chairman**



Angela Appiah (Ms)  
**Treasurer**

# **FULLWORD CHURCH (FOR THE NATIONS)**

## **INDEPENDENT EXAMINER'S REPORT YEAR ENDED 31<sup>st</sup> March 2023**

### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7) (b) of the Act); and
- to state whether particular matters have come to my attention.

### **BASIS OF THE INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

### **INDEPENDENT EXAMINER'S STATEMENT**

In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 41 of the 1993 Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



P. K. Mensan FFA, FCCA, MBA, 22<sup>nd</sup> August 2023  
Fellow of the Institute of Financial Accountants

ABICA PHIL & CO  
1 Cotleigh Road  
London NW6 2NL



**PREVAILING WORD MINISTRIES  
(LONDON)**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31<sup>st</sup> March 2023**

		<b>Total Funds</b>			
				<b>2023</b>	2022
	<b>Note</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>TOTAL</b>	<b>TOTAL</b>
<b>INCOME</b>					
Incoming resources from generated funds					
Voluntary income: donations	<b>2</b>	62,924	0	62,924	57,871
Investment Income	<b>3</b>	80	0	80	84
<b>Total Incoming Resources</b>		<b><u>63,004</u></b>	<b><u>0</u></b>	<b><u>63,004</u></b>	<b><u>57,995</u></b>
<b>EXPENDITURE</b>					
<b>Cost of generating funds:</b>					
<b>Charitable expenditure</b>	<b>4</b>	29,954	0	29,954	29,039
Governance Costs	<b>5</b>	11,583	0	11,583	9,418
<b>TOTAL EXPENDITURE</b>		<b><u>41,537</u></b>	<b><u>0</u></b>	<b><u>41,537</u></b>	<b><u>38,457</u></b>
<b>NET INCOME</b>		<b><u>21,467</u></b>	<b><u>0</u></b>	<b><u>21,467</u></b>	<b><u>19,498</u></b>
Net Movement In Funds	<b>6</b>	21,467	0	21,467	19,498
Balance at 1 <sup>st</sup> April		131,070	0	131,070	111,572
Balance at 31 <sup>st</sup> March	<b>7</b>	<b><u>152,537</u></b>	<b><u>0</u></b>	<b><u>152,537</u></b>	<b><u>131,070</u></b>

All movements are in Unrestricted Funds  
The notes on page 8 to 13 form part of these financial statements.

**PREVAILING WORD MINISTRIES  
(LONDON)**

**BALANCE SHEET  
YEAR ENDED 31<sup>st</sup> March 2023**

		2023	2022
		£	£
	Note		
<b>FIXED ASSETS</b>			
Tangible assets	8	9,166	12,862
<b>CURRENT ASSETS</b>			
Debtor	9	17,554	9,029
Cash at bank	10	<u>130,857</u>	<u>111,699</u>
		148,411	120,728
<b>CREDITORS: Amounts falling due within one year</b>	11	<u>(5,040)</u>	(2,520)
<b>NET CURRENT ASSETS</b>		<u><b>143,371</b></u>	<u>118,208</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>152,537</b>	131,070
<b>CREDITORS: Amounts falling due 12 after one year</b>		<u><b>0</b></u>	<u>0</u>
<b>NET ASSETS</b>		<u><b>152,537</b></u>	<u>131,070</u>
<b>TOTAL FUNDS</b>		<u><b>152,537</b></u>	<u>131,070</u>

These financial statements were approved by the board of Trustees on 22<sup>nd</sup> August 2023.



Isaac Addison (Mr)  
**Chairman**



Angela Appiah (Ms)  
**Treasurer**

The notes on page 8 to 13 form part of these financial statements.

**PREVAILING WORD MINISTRIES  
(LONDON)**

**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31<sup>st</sup> March 2023**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in December 2005 and applicable accounting policies adopted in the preparation of the financial statements as follows:

**Income**

Income from tithes and offerings is included in incoming resources when these are receivable. Investment income consists of net interest received during the year and accounted for as unrestricted.

**Expenditure**

Resources expended are included in the Statement of Financial Activities on accrual basis, inclusive of VAT which cannot be recovered. Certain expenditure is attributable to specific activities and has been in those cost categories.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset on a straight line basis over the useful economic life of the asset concerned. The principal rates used for this purpose which are consistent with those of past years as follows:

Fixtures and Fittings	20 %	straight line
Musical Equipment	25%	straight line
Motor Vehicle	25%	straight line

**2. VOLUNTARY INCOME: DONATIONS**

	<b>Total Funds</b>	
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Tithes & Offerings	<b>45,606</b>	48,842
Gift aid	<b>17,318</b>	9,029
Pledges	<b>0</b>	0
Donation	<b>0</b>	0
	<b><u>62,924</u></b>	<b><u>57,871</u></b>

**PREVAILING WORD MINISTRIES  
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**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31<sup>st</sup> March 2023**

	<b>2023</b>	2022
	£	£
<b>3. INVESTMENT INCOME</b>		
Bank interest received	<u>80</u>	<u>84</u>
	<u>80</u>	<u>84</u>

**4. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS**

	<b>Total Funds</b>	
	<b>2023</b>	2022
	£	£
<b>Provision of charitable services:</b>		
Minister's Salary	17,845	17,960
Outreach Expenses	1,549	1,682
Donation	600	1,350
Welfare	1,325	1,950
Hospitality	1,877	862
Rents	4,780	4,753
Printing	400	0
Books	78	282
Guest Speakers	<u>1,500</u>	<u>200</u>
	<u>29,954</u>	<u>29,039</u>

**5. GOVERNANCE COSTS:**

	<b>2023</b>	2022
	£	£
Subscriptions	900	101
Professional Fees	3,560	1,650
Accountancy	1,200	1,200
Other Expenses	295	302
Material, Postage & Stationeries	183	607
Maintenance	960	1,270
Depreciation	<u>4,485</u>	<u>4,288</u>
	<u>11,583</u>	<u>9,418</u>

No Salaries or benefits have been paid to trustees, including the members of the various departments during the year.

**PREVAILING WORD MINISTRIES  
(LONDON)**

**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31<sup>st</sup> March 2023**

**6. NET MOVEMENT IN FUNDS**

The net movement in funds for the year is stated after charging depreciation on tangible fixed assets:

	<b>2023</b>	2022
	<b>£</b>	£
Depreciation	<b><u>4,485</u></b>	<u>4,288</u>

**7. FUNDS**

	<b>2023</b>		<b>2023</b>	2022
	Unrestricted	Restricted	<b>Total</b>	Total
	<b>£</b>	<b>£</b>	<b>£</b>	£
<b>At 1<sup>st</sup> April</b>	131,070	0	131,070	111,572
Surplus / (Deficit) for the year	<b><u>21,467</u></b>	<b><u>0</u></b>	<b><u>21,467</u></b>	<u>19,498</u>
<b>At 31<sup>st</sup> March</b>	<b><u>152,537</u></b>	<b><u>0</u></b>	<b><u>152,537</u></b>	<u>131,070</u>

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects. Restricted funds are funds which have been given for particular purposes and projects.

**PREVAILING WORD MINISTRIES  
(LONDON)**

**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31<sup>st</sup> March 2023**

**8. TANGIBLE FIXED ASSETS**

	Fixtures & Fittings £	Musical Equip. £	Motor Vehicle £	Total £
<b>COST:</b>				
At 1 <sup>st</sup> April 22	4,178	3,217	17,150	24,545
Additions	0	789	0	789
Disposals	0	0	0	0
<b>At 31<sup>st</sup> March 23</b>	<b>4,178</b>	<b>3,217</b>	<b>17,150</b>	<b>25,334</b>
<b>DEPRECIATION</b>				
At 1 <sup>st</sup> April 22	4,178	3,217	4,288	11,683
Charge for the year	0	197	4,288	4,485
Disposals	0	0	0	0
<b>At 31<sup>st</sup> March 23</b>	<b>4,178</b>	<b>3,414</b>	<b>8,576</b>	<b>16,168</b>
<b>NET BOOK VALUE</b>				
<b>At 31<sup>st</sup> March 23</b>	<b>0</b>	<b>592</b>	<b>8,574</b>	<b>9,166</b>
At 31 <sup>st</sup> March 22	0	0	12,862	12,862

**9. DEBTOR**

	2023 £	2022
Gift Aid	<u>17,554</u>	<u>9,029</u>
	<u>17,554</u>	<u>9,029</u>

**10. BANK & CASH**

	2023 £	2022
Deposit/Savings Account	102,152	93,858
Cash at Bank	<u>28,705</u>	<u>17,841</u>
	<u>130,857</u>	<u>111,699</u>

**PREVAILING WORD MINISTRIES  
(LONDON)**

**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31<sup>st</sup> March 2023**

**11. CREDITORS: Amounts falling due within one year**

	2023	2022
	£	£
Accounts Fees	2,400	1,200
Professional Fees	<u>2,540</u>	<u>1,320</u>
	<u><u>5,040</u></u>	<u><u>2,520</u></u>

**12. CREDITORS: Amounts falling due after one year**

	2023	2022
	£	£
Mortgage/Loan	<u>0</u>	<u>0</u>
	<u><u>0</u></u>	<u><u>0</u></u>

**13. TAXATION**

As a charity, there is exemption from taxation on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**14. RELATED PARTY TRANSACTIONS**

No payments were made to trustees or any other persons connected with them during this financial period in their capacity as trustees. No material transaction took place between the Charity and a trustee or any person connected with them.