

**Financial Statements  
for the Year Ended  
31 March 2024**

**for**

**Ministries Without Borders International**

The Rowleys Partnership Ltd  
Statutory Auditors  
Chartered Accountants  
Charnwood House  
Harcourt Way  
Meridian Business Park  
Leicester  
Leicestershire  
LE19 1WP

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Reference and Administrative Details  
for the Year Ended 31 March 2024

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TRUSTEES	D Gregg J C P Smith J Ashton-Davies
PRINCIPAL ADDRESS	All Nations Centre Sachville Avenue Heath Cardiff CF14 3NY
REGISTERED CHARITY NUMBER	1095446
AUDITORS	The Rowleys Partnership Ltd Statutory Auditors Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP

**Report of the Trustees  
for the Year Ended 31 March 2024**

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, Charities Act 2011 and 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 published in October 2019.

**OBJECTIVES AND ACTIVITIES**

**Overview of the charity**

Ministries Without Borders is very well established and actively engaged in the promotion of the Christian gospel in the UK and throughout the world. It works with churches and individuals to take the message of the gospel to every nation believing that there is no country that cannot be entered or borders crossed if God tells you to go.

As Ministries Without Borders, we help individuals, churches and communities with practical assistance and financial aid. The finances to support this work come from the generous faith fueled giving of our partners in the gospel around the U.K. and beyond. We are so grateful to the individuals and churches that partner with us. They all know that funds given, will get to the point of need, with a minimum of administration costs and help to show the practical love of Jesus and advance the gospel across the nations.

**OBJECTIVES AND ACTIVITIES**

The objectives of Ministries Without Borders are to be carried out in such parts of the United Kingdom or the world as the Trustees deem appropriate.

Our core objectives are:

- The advancement of the Christian faith.
- The relief of persons who are in conditions of need, hardship, distress, aged or sick.
- The provision of instruction in the Christian faith.

**Public benefit**

Ministries Without Borders has advanced the gospel through various evangelism initiatives. Churches and the wider communities have benefitted from many activities and community programmes for all ages, both in the UK and abroad.

Ministries Without Borders has helped those in need, experiencing hardship, those in distress, or having issues with age or sickness, both in the local community and further afield.

Finance has been made available to provide food, clothing and shelter or other resources as required.

Ministries Without Borders has provided instruction in the Christian faith by running conference and training events to equip all who attend.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The charity has provided financial support throughout the UK and to many countries overseas. Below is a global snapshot of our involvement:

### **ACTIVITIES, INITIATIVES AND SUPPORT PROVIDED 2023/2024**

**World Watch Conference:** In November 2023 we hosted this event in Cardiff with contributions from India, Belarus, Cuba, the Philippines, the United Kingdom, Kenya and Ukraine - we focused on the growing of the gospel and making a difference in the Nations.

**Youth Conference:** Hosted at Cefn Lea Conference Centre, Mid-Wales in October 2023 - around 150 teens joined together over a weekend to be encouraged, stirred and sharpened in their faith.

**Prophetic ministry gatherings:** A group of prophetic people have been regularly gathering for encouragement and instruction around the country - the aim is to continue to develop this in the coming year.

**Social media and website:** During this last year, effort has been made to improve our social media presence - with more frequent postings that highlight good news, the advance of the Kingdom of God and proclamation of the gospel around the nations.

**Young Adults Conference:** In February 2024, 120 young adults/students gathered at Cefn Lea Conference Centre in Mid Wales for a time of equipping, encouragement and fellowship.

### **MINISTRY SUPPORT & DEVELOPMENT**

During the last year, a variety of ministry trips and gatherings have been co-coordinated and supported by Ministries Without Borders. This included gathering together a meeting of Ephesians 4 ministries from many parts of the world.

Financial support has also been provided for ministries into Norway, Philippines and Brazil.

### **EVANGELISM SUPPORT:**

A growing relationship with Youth With A Mission (YWAM) has seen teams from Brazil visit the Welsh, Midlands and Northern churches in the United Kingdom. Many people have been prayed for to receive Christ and be healed, and gospel initiatives supported.

Many of the initiatives supported in the nations, focus on evangelism and the promotion of the gospel.

### **SUPPORT INTO THE NATIONS**

**Turkey:** Following a devastating earthquake, financial aid was sent to help those in need.

**Kenya:** Financial aid was given to see the establishment of a library resource for a local community.

**Lesotho:** A mission trip was organized to bring support and encouragement to the growing church.

**Report of the Trustees  
for the Year Ended 31 March 2024**

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**Philippines:** A plot of land has been purchased and funds raised to support the building of a facility that will touch the community and region with the gospel.

**Cuba:** we have been able to continue our support of the Methodist Church of Cuba as well as provide financial resources to see a wave of evangelistic initiatives across every province in the nation. Already we are hearing news of many coming to know Jesus Christ as their Lord and Saviour.

We have been delighted to be able to support churches, ministries and leaders in, Belarus, Brazil, Kenya, Lesotho, Norway, the United Kingdom and Zambia and see resources released that will enable the spread of the gospel, help establish churches and support the poor and needy in these nations .

Following the death of our friend and apostle Bryan Shutt, we have also been able to coordinate the distribution of some of his legacy gifts that have seen further support given to leaders and mission initiatives in Africa - a place and people dear to Bryan.

**POOR & NEEDY SUPPORT**

We have throughout the year been able to support many people from our 'poor and needy' fund in various countries including the United Kingdom, Belarus, Cuba, Philippines, and Canada. This support has provided: assistance to study, material goods and appliances and support for various individuals and families in their times of need and hardship.

**FINANCIAL REVIEW**

**Financial review and reserves policy**

Full details of the financial transactions are contained in the attached accounts. The total incoming resources for the year were £971,315 (2023 - £617,486), and after deducting resources expended of £818,194 (2023 - £581,305), this resulted in a surplus for the year of £153,121 (2023 - £36,181). The net assets of the Charity at 31 March 2024 amounted to £1,733,487 (2023 - £1,580,366) of which £119,424 (2023 - £132,706) was restricted.

The level of reserves will vary depending on the level of income as well as unexpected projects and opportunities we will support as Ministries Without Borders. As a minimum, we expect to carry a reserve level of £100,000, excluding restricted funds.

It is acknowledged by the Trustees that funds are currently high at the balance sheet date. Our reserves policy indicates that we will hold a minimum of 6 months "running costs" in our accounts and significant other reserves that enable the Charity to rapidly respond to needs that "suddenly" happen around the world.

The trustees continue to maintain a holding of £400,000 towards the potential purchase of a property.

In light of the current economic climate, we believe it is prudent to hold additional funds both from an income and poor & needy perspective. The Trustees are also always cognisant of the possibility of a property being purchased and while substantial funds have been designated for this, more maybe required.

**Report of the Trustees  
for the Year Ended 31 March 2024**

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**FUTURE PLANS**

- The Trustees intend to continue with the objectives of the charity as stated, with a particular focus on evangelism and equipping the churches.
- There is a hoped for and anticipated development of our support and co-operation with YWAM - seeing teams of young missionaries from Brazil come into the United Kingdom, partnering with local churches in preaching the gospel and equipping the believers to better share their faith.
- We continue with our commitment to support the leaders and people of the Methodist Church in Cuba.
- There will be a further United Kingdom Ministries and Elders conference in November - hosted at All Nations Church, Cardiff.
- It is anticipated that we will host a "World Watch" Conference in November - drawing together people to hear what is happening around the churches in various nations - in particular where we have sent ministry and financial support.
- It is planned that there will be another weekend Youth conference called "Ransomed" that will draw in youth from around the United Kingdom at Cefn Lea Conference Centre, in Wales.
- It is hoped to see a continued development of prophetic ministries in the U.K. with gatherings around the regions during the year ahead.
- We have in the past provided medical aid in Ukraine (during war with Russia) and in Turkey (post-Earthquake) through partnering with "Samaritans Purse" and their rapid reaction force. Inevitably, there will be other international incidents that will occur and we will look to provide appropriate support and assistance wherever possible through known, reliable and trustworthy partners.
- School of Mission - Following the closure of Covenant College during the last year, We will look to establish a Mission School during the next 12 months. This will provide training and create opportunities for individuals/groups/teams to go on short term mission in the United Kingdom and abroad.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Ministries Without Borders International is constituted by a Declaration of Trust dated 28 August 2002 and is a Registered Charity, numbered 1095446.

The Trustees who served during the year were:

D Gregg  
J C P Smith  
J Ashton-Davies

The Trustees are responsible for the appointment and training of any new Trustee, including awareness of a Trustee's responsibilities, the trust deed, charitable objectives and procedures.

Trustee meetings are held quarterly, and regular contact is maintained throughout the year to determine the distribution of funds.

Report of the Trustees  
for the Year Ended 31 March 2024

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on ..... and signed on its behalf  
by: 01/10/2024

*J C P Smith*

.....  
J C P Smith - Trustee

signed on 01/10/2024, 11:27:58 BST



### **Opinion**

We have audited the financial statements of Ministries Without Borders International (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the financial report frameworks (UK Generally Accepted Accounting Practice, the Charities act 2011) and the relevant tax compliance regulations in the jurisdiction in which the charity operates;
- We enquired of management whether they were aware of any instances of non-compliance with laws and regulations, or whether they had any knowledge of actual, suspected or alleged fraud;
- We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;
- Our testing considered unusual or unexpected journal entries on a sample basis;
- We evaluated the assumptions and judgements used by management within significant accounting estimates and assessing if these indicate evidence of management bias;
- We tested significant transactions, in particular the evaluation of the business rationale for any which appear unusual or outside the charity's normal course of business;
- We assessed the appropriateness of the collective competence and capabilities of the engagement team by understanding the practical experience with audit engagements of a similar nature and complexity, plus ensuring the team had appropriate and relevant training of the financial reporting framework and the relevant tax compliance regulations specific to the entity;
- We reviewed the financial statements and tested the disclosures against supporting documentation;
- We communicated relevant matters to all members of the audit team to ensure they understood the risks specific to the entity and the audit procedures planned to mitigate these.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*The Rowleys Partnership Ltd*

signed on 01/10/2024, 16:24:32 BST

The Rowleys Partnership Ltd  
Statutory Auditors  
Chartered Accountants  
Eligible to act as auditors in terms of Section 1212 of the Companies Act 2006  
Charnwood House  
Harcourt Way  
Meridian Business Park  
Leicester  
Leicestershire  
LE19 1WP

01/10/2024

Date: .....

## Ministries Without Borders International

Statement of Financial Activities  
for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	763,610	125,382	888,992	590,157
Investment income	4	<u>59,571</u>	<u>-</u>	<u>59,571</u>	<u>27,329</u>
<b>Total</b>		<u>823,181</u>	<u>125,382</u>	<u>948,563</u>	<u>617,486</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	18,694	73,172	91,866	61,963
<b>Charitable activities</b>	6				
Ministry		499,561	32,384	531,945	306,272
Support, Mission and Ministry expenses		33,775	34,054	67,829	129,030
Other		<u>103,741</u>	<u>61</u>	<u>103,802</u>	<u>84,040</u>
<b>Total</b>		<u>655,771</u>	<u>139,671</u>	<u>795,442</u>	<u>581,305</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	15	<u>167,410</u> <u>(1,007)</u>	<u>(14,289)</u> <u>1,007</u>	<u>153,121</u> <u>-</u>	<u>36,181</u> <u>-</u>
<b>Net movement in funds</b>		166,403	(13,282)	153,121	36,181
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>1,447,660</u>	<u>132,706</u>	<u>1,580,366</u>	<u>1,544,185</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,614,063</u></u>	<u><u>119,424</u></u>	<u><u>1,733,487</u></u>	<u><u>1,580,366</u></u>

The notes form part of these financial statements

Ministries Without Borders International

Balance Sheet  
31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	295,817	-	295,817	303,986
<b>CURRENT ASSETS</b>					
Debtors	13	490,305	4,408	494,713	8,356
Cash at bank and in hand		<u>836,941</u>	<u>125,011</u>	<u>961,952</u>	<u>1,314,041</u>
		1,327,246	129,419	1,456,665	1,322,397
<b>CREDITORS</b>					
Amounts falling due within one year	14	(9,000)	(9,995)	(18,995)	(46,017)
<b>NET CURRENT ASSETS</b>		<u>1,318,246</u>	<u>119,424</u>	<u>1,437,670</u>	<u>1,276,380</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,614,063</u>	<u>119,424</u>	<u>1,733,487</u>	<u>1,580,366</u>
<b>NET ASSETS</b>		<u><u>1,614,063</u></u>	<u><u>119,424</u></u>	<u><u>1,733,487</u></u>	<u><u>1,580,366</u></u>

The notes form part of these financial statements

Balance Sheet - continued  
31 March 2024

FUNDS	15		
Unrestricted funds		1,614,063	1,447,660
Restricted funds		<u>119,424</u>	<u>132,706</u>
TOTAL FUNDS		<u>1,733,487</u>	<u>1,580,366</u>

The financial statements were approved by the Board of Trustees and authorised for issue on  
..... and were signed on its behalf by:  
01/10/2024

Julie Ashton-Davies  
.....  
J Ashton-Davies - Trustee  
signed on 01/10/2024, 16:17:16 BST

David Gregg  
.....  
D Gregg - Trustee  
signed on 01/10/2024, 12:18:37 BST

J C P Smith  
.....  
J C P Smith - Trustee  
signed on 01/10/2024, 11:27:58 BST

The notes form part of these financial statements

Ministries Without Borders International

**Cash Flow Statement  
for the Year Ended 31 March 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(376,163)</u>	<u>52,217</u>
Net cash (used in)/provided by operating activities		<u>(376,163)</u>	<u>52,217</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(2,216)
Interest received		<u>24,074</u>	<u>4,464</u>
Net cash provided by investing activities		<u>24,074</u>	<u>2,248</u>
Change in cash and cash equivalents in the reporting period		(352,089)	54,465
Cash and cash equivalents at the beginning of the reporting period		<u>1,314,041</u>	<u>1,259,576</u>
Cash and cash equivalents at the end of the reporting period		<u>961,952</u>	<u>1,314,041</u>

The notes form part of these financial statements



Notes to the Cash Flow Statement  
for the Year Ended 31 March 2024

## 1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	153,121	36,181
Adjustments for:		
Depreciation charges	8,169	8,169
Interest received	(24,074)	(4,464)
Increase in debtors	(486,357)	(8,356)
(Decrease)/increase in creditors	<u>(27,022)</u>	<u>20,687</u>
Net cash (used in)/provided by operations	<u>(376,163)</u>	<u>52,217</u>

## 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	<u>1,314,041</u>	<u>(352,089)</u>	<u>961,952</u>
	<u>1,314,041</u>	<u>(352,089)</u>	<u>961,952</u>
Total	<u>1,314,041</u>	<u>(352,089)</u>	<u>961,952</u>

The notes form part of these financial statements

**1. LEGAL STATUS OF THE CHARITY**

Ministries Without Borders International is an unincorporated charity which is constituted by a Declaration of Trust dated 28 August 2002. The charity is registered with the Charity Commission under charity number 1095446. The registered office is All Nations Centre, Sachville Avenue, Heath, Cardiff CF14 3NY.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared 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' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are accounted for when they are paid or become legally enforceable.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**Allocation and apportionment of costs**

Governance costs comprise the costs of running the charity, including audit fees, legal advice and all costs in connection with statutory compliance and public accountability.

**Tangible fixed assets**

All tangible assets are capitalised and included at cost.

Depreciation has been provided to write off the cost less estimated residual values of tangible fixed assets, other than freehold land over their expected useful lives using the following rates

## 2. ACCOUNTING POLICIES - continued

### **Tangible fixed assets**

Furniture and fittings	20% on cost
Music and computer equipment	33.3% on cost
Long leasehold property	2% on cost

### **Taxation**

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Where gifts relate to capital items acquired or concern building issues, an appropriate transfer is made between restricted and unrestricted funds.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

### **Concessionary loans**

The charity provides interest free loans to other churches and institutions, these loans are not made to achieve a financial return but wholly to advance charitable purposes for the benefit of the charity's beneficiaries and are deemed as social investments.

These loans carry no formal repayment terms and are deemed repayable on demand, as a result the carrying amount of these loans has not been adjusted to fair value and are shown as other debtors due in less than one year.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand and cash on deposit.

### **Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

## 3. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Gifts	763,610	65,032	828,642	574,543
Conference fees	-	60,350	60,350	15,614
	<u>763,610</u>	<u>125,382</u>	<u>888,992</u>	<u>590,157</u>

## 4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Rents received	35,497	-	35,497	22,865
Deposit account interest	24,074	-	24,074	4,464
	<u>59,571</u>	<u>-</u>	<u>59,571</u>	<u>27,329</u>

## 5. RAISING FUNDS

## Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Room hire, catering and conference costs	-	68,665	68,665	24,586
Accommodation costs	18,694	1,141	19,835	17,340
Tuition, course and graduation fees	-	3,366	3,366	20,037
	<u>18,694</u>	<u>73,172</u>	<u>91,866</u>	<u>61,963</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

## 6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Totals £
Ministry Support, Mission and Ministry expenses	-	531,945	531,945
	<u>67,829</u>	<u>-</u>	<u>67,829</u>
	<u>67,829</u>	<u>531,945</u>	<u>599,774</u>

## 7. GRANTS PAYABLE

	2024 £	2023 £
Ministry	<u>531,945</u>	<u>306,272</u>
An analysis of grants payable for the year:		
	31.3.24 £	31.3.23 £
Ministry gifts	480,529	254,972
Other gifts	<u>51,416</u>	<u>51,300</u>
	<u>531,945</u>	<u>306,272</u>

## 8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Other resources expended	<u>93,442</u>	<u>10,360</u>	<u>103,802</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

## 8. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	2024 Other resources expended £	2023 Total activities £
Wages	50,999	45,054
Pensions	2,394	2,457
Rent, rates and insurance	23,358	14,419
Sundries	8,522	5,037
Depreciation of tangible assets	8,169	8,169
Auditors' remuneration	9,000	7,800
Bank charges	1,360	1,104
	<u>103,802</u>	<u>84,040</u>

## 9. TRUSTEES' REMUNERATION AND BENEFITS

The remuneration was paid in respect of administrative services and not for the role of a Trustee. This amounted to £7,533 for J Ashton-Davies for the year ended 31 March 2024 (2023: £5,725).

## Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

## 10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	50,999	45,054
Other pension costs	<u>2,394</u>	<u>2,457</u>
	<u>53,393</u>	<u>47,511</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Administration staff	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

## 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	453,369	136,788	590,157
Investment income	<u>27,329</u>	<u>-</u>	<u>27,329</u>
<b>Total</b>	<u>480,698</u>	<u>136,788</u>	<u>617,486</u>
 <b>EXPENDITURE ON</b>			
Raising funds	8,371	53,592	61,963
<b>Charitable activities</b>			
Ministry	288,332	17,940	306,272
Support, Mission and Ministry expenses	88,508	40,522	129,030
Other	<u>83,912</u>	<u>128</u>	<u>84,040</u>
<b>Total</b>	<u>469,123</u>	<u>112,182</u>	<u>581,305</u>
 <b>NET INCOME</b>	11,575	24,606	36,181
Transfers between funds	<u>(8,165)</u>	<u>8,165</u>	<u>-</u>
<b>Net movement in funds</b>	3,410	32,771	36,181
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,444,250	99,935	1,544,185
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,447,660</u>	<u>132,706</u>	<u>1,580,366</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**12. TANGIBLE FIXED ASSETS**

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2023 and 31 March 2024	<u>371,479</u>	<u>4,265</u>	<u>24,214</u>	<u>399,958</u>
<b>DEPRECIATION</b>				
At 1 April 2023	68,970	4,265	22,737	95,972
Charge for year	<u>7,430</u>	<u>-</u>	<u>739</u>	<u>8,169</u>
At 31 March 2024	<u>76,400</u>	<u>4,265</u>	<u>23,476</u>	<u>104,141</u>
<b>NET BOOK VALUE</b>				
At 31 March 2024	<u>295,079</u>	<u>-</u>	<u>738</u>	<u>295,817</u>
At 31 March 2023	<u>302,509</u>	<u>-</u>	<u>1,477</u>	<u>303,986</u>

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Other debtors	490,305	4,406
Prepayments and accrued income	<u>4,408</u>	<u>3,950</u>
	<u>494,713</u>	<u>8,356</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Accruals and deferred income	<u>18,995</u>	<u>46,017</u>
<b>Deferred income</b>		
Deferred income at 1 April 2023	20,303	-
Resources deferred in the year	9,995	20,303
Amounts released from previous years	<u>(20,303)</u>	<u>-</u>
Deferred income at 31 March 2024	<u>9,995</u>	<u>20,303</u>

At the reporting date, the charity was holding funds in relation to events that are due to take place in 2024/25.



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

## 15. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	1,447,660	167,410	(1,007)	1,614,063
<b>Restricted funds</b>				
Poor & Needy	52,230	28,063	-	80,293
Covenant College	11,358	(2,519)	-	8,839
Conference	7,368	(8,375)	1,007	-
Ministry	-	2,596	-	2,596
Literature	17,523	-	-	17,523
Evangelism	44,227	(34,054)	-	10,173
	<u>132,706</u>	<u>(14,289)</u>	<u>1,007</u>	<u>119,424</u>
<b>TOTAL FUNDS</b>	<u>1,580,366</u>	<u>153,121</u>	<u>-</u>	<u>1,733,487</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	823,181	(655,771)	167,410
<b>Restricted funds</b>			
Poor & Needy	60,447	(32,384)	28,063
Covenant College	1,988	(4,507)	(2,519)
Conference	60,351	(68,726)	(8,375)
Ministry	2,596	-	2,596
Evangelism	-	(34,054)	(34,054)
	<u>125,382</u>	<u>(139,671)</u>	<u>(14,289)</u>
<b>TOTAL FUNDS</b>	<u>948,563</u>	<u>(795,442)</u>	<u>153,121</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

## 15. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	1,444,250	11,575	(8,165)	1,447,660
<b>Restricted funds</b>				
Poor & Needy	15,700	36,530	-	52,230
Covenant College	22,763	(10,734)	(671)	11,358
Conference	-	(1,468)	8,836	7,368
Literature	17,523	-	-	17,523
Evangelism	43,949	278	-	44,227
	<u>99,935</u>	<u>24,606</u>	<u>8,165</u>	<u>132,706</u>
<b>TOTAL FUNDS</b>	<u>1,544,185</u>	<u>36,181</u>	<u>-</u>	<u>1,580,366</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	480,698	(469,123)	11,575
<b>Restricted funds</b>			
Poor & Needy	54,470	(17,940)	36,530
Covenant College	25,904	(36,638)	(10,734)
Conference	15,614	(17,082)	(1,468)
Evangelism	40,800	(40,522)	278
	<u>136,788</u>	<u>(112,182)</u>	<u>24,606</u>
<b>TOTAL FUNDS</b>	<u>617,486</u>	<u>(581,305)</u>	<u>36,181</u>

**Restricted funds**
**Poor & Needy**

The fund is to help with those in conditions of need, hardship, distress, aged or sick both in the local community and further afield. Finance has been made available to provide food, clothing and shelter as required.

**Covenant College**

**15. MOVEMENT IN FUNDS - continued**

**Restricted funds - continued**

The fund is to continue to train Christians helping them to become biblically strong, spiritually passionate, socially aware and culturally relevant.

**Conference**

The fund is for the instruction in the Christian faith by running conference and training events which were made open for anyone to attend.

**Evangelism**

The fund is for the advancement in gospel through evangelism programmes. Churches and the wider communities have benefitted from many activities and community programmes for all ages, both in the UK and abroad.

**Transfers between funds**

Transfers relate to a reallocation of funds as appropriate.

**16. RELATED PARTY DISCLOSURES**

During the year the Charity received donations of £85,120 (2023 - £125,120) from Sole 2 Soul Foundation in which J C P Smith is a trustee.

During the year the Charity made gifts of £19,063 (2023 - £7,500) to Hesed Trust in which J C P Smith is a trustee.

During the year the Charity received £13,850 (2023 - £6,550) from The Community Church Southport in which D Gregg is a trustee.

During the year £1,550 (2023: £250) of donations were received without conditions from trustees.

The long leasehold properties with a cost value of £371,479 are managed by 240 Whitchurch Road Management Company Limited. D Gregg and J C P Smith are Directors of this company. The Charity also has a 60% shareholding in 240 Whitchurch Road Management Company Limited. The remaining 40% is held by All Nations Church Cardiff. During the year the Charity received £246,394 (2023 - £144,478) from All Nations Church Cardiff. They also made payments amounting to £5,140 (2023 - £23,881) to All Nations Church Cardiff.

Amounts received and paid were done so for the fulfilment of the charity objectives.

All transactions with related parties were carried out at arms length and are in accordance with the Charity's objectives.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

## 17. DESIGNATED FUNDS

The Charity has designated part of the general funds for the following purposes;

	At 1.4.23	Voluntary income	Charitable expenditure	Transfers	At 31.3.24
	£	£	£	£	£
HEAP	77,627	138,790	(66,518)	-	149,899
Africa	2,577	-	(2,540)	-	37
Cuba	-	68,436	(158,841)	90,405	-
Kenya	-	50,587	(50,575)	-	12
Philippines	-	72,861	(73,064)	203	-
Mission	53,702	30,625	(27,116)	-	57,211
Property Fund	400,000	-	-	-	400,000
	<u>533,906</u>	<u>361,299</u>	<u>(378,654)</u>	<u>90,608</u>	<u>607,159</u>

# Signatures' technical details

## Signatures

<b>charles@shoezone.com</b>	<b>Fingerprint</b>
01/10/2024, 11:27:58 BST	dbb2e7663029ec4c56f911960e5f8cc6cef6f08b
<b>dave.gregg@me.com</b>	<b>Fingerprint</b>
01/10/2024, 12:18:37 BST	b718b0b13f1cfff17c9180ba25eed51554cd5cb5e
<b>finance@ministrieswithoutborders.com</b>	<b>Fingerprint</b>
01/10/2024, 16:17:16 BST	7cc37a25ad083d4538eda6a9cdc010c6b4b78311
<b>lisa@rowleys.biz</b>	<b>Fingerprint</b>
01/10/2024, 16:24:32 BST	72ceb3bc6fc45a63c124f42be6fe4d0951b3b219

## Event log

10.50.10.229	01/10/2024, 11:24:51 BST Signing request created.
System	01/10/2024, 11:24:55 BST Notification sent to charles@shoezone.com.
System	01/10/2024, 11:25:58 BST Signing page opened by signee charles@shoezone.com.
System	01/10/2024, 11:27:58 BST Signee charles@shoezone.com signed document.
System	01/10/2024, 11:28:00 BST Notification sent to dave.gregg@me.com.
System	01/10/2024, 12:17:24 BST Signing page opened by signee dave.gregg@me.com.
System	01/10/2024, 12:18:37 BST Signee dave.gregg@me.com signed document.
System	01/10/2024, 12:18:39 BST Notification sent to finance@ministrieswithoutborders.com.
System	01/10/2024, 16:15:30 BST Signing page opened by signee finance@ministrieswithoutborders.com.
System	01/10/2024, 16:17:16 BST Signee finance@ministrieswithoutborders.com signed document.
System	01/10/2024, 16:17:19 BST Notification sent to lisa@rowleys.biz.
System	01/10/2024, 16:23:30 BST Signing page opened by signee lisa@rowleys.biz.
System	01/10/2024, 16:23:51 BST Signing page opened by signee lisa@rowleys.biz.
System	01/10/2024, 16:24:32 BST Signee lisa@rowleys.biz signed document.
System	01/10/2024, 16:24:33 BST Signing process completed.

## Summary

<b>Envelope's ID:</b>	23n80ok1
<b>Document's hash:</b>	e878820873ccf50f9a035e800c04cc99c5e3475cbb4ea9a4c4caf0e48df456ee

Date: 30 September 2024  
Ref: LGPMWBIG/TF

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Mrs J Ashton-Davis  
Ministries Without Borders International  
All Nations Centre  
Sapchillo Avenue  
Heath  
Cardiff  
CF14 3NY

Dear Jules

I am enclosing the following for the year ended 31 March 2024 for your kind attention:  

1. One office copy of the accounts for Charles to sign on page 6 and all the trustees to sign on page 13 electronically where indicated.

The letter of representation has been emailed to you in advance and should be printed on the charity letterhead, signed and returned to me.

If you would like hard bound copies of the accounts, please confirm how many copies you would like. I will arrange for these to be sent to you on receipt of the above signed documents.

Kind regards

Yours sincerely

L. Parkes

Lisa Parkes  
Partner  
Email: lisa@rowleys.biz

Verification QR Code

DFK

INTERNATIONAL

ICAEW

CHARTERED ACCOUNTANTS

The Rowleys Partnership Ltd | Chancery House | Harcourt Way | Meridian Business Park | Leicester | LE19 1RP  
T: +44 (0)1533 282 7000 | F: +44 (0)1533 282 2170 | E: post@rowleys.biz | W: rowleys.biz

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