

**S0ZO MINISTRIES INTERNATIONAL**

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR**  
**Year Ended 31 October 2023**

*David Tripp & Co.*  
*Tree Tops*  
*Richmond Close*  
*Chandlers Ford*  
*Hampshire*

# **S0ZO MINISTRIES INTERNATIONAL**

## **Financial Statements** **Year Ended 31 October 2023**

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**Report of the Trustees for Year Ended 31 October 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st October 2023. The trustees have adopted the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 effective January 2016 and the Charities SORP (102) effective January 2019, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard)

**REFERENCE AND ADMINISTRATION DETAILS**

Status	A Charitable Company
Registered Company number	0554 7814
Incorporation date	26 August 2005
Registered Charity number	111 1647
Principal	M R Daniel
Trustees	S Badger R H Cary A S Daniel M R Daniel R A Sherlock P Sullivan
Ministry office	Dunwood Oaks Danes Road Awbridge Romsey SO51 0GF
Registered office	As above
Bankers	Caf Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling ME19 4TA
Independent Examiner	D M Tripp F.A.I.A. Tree Tops Richmond Close Chandlers Ford Hampshire
Accountants	David Tripp & Co. Tree Tops Richmond Close Chandlers Ford Hampshire

**Report of the Trustees for Year Ended 31 October 2023****STRUCTURE, GOVERNANCE AND MANAGEMENT****Recruitment and appointment of new trustees**

The power of appointment and removal of trustees rests with the trustees. In order that the trustee body remains in touch with and in wholehearted support of our mission, new trustees are only selected when they have worked alongside the body of fellow-labourers who are committed to our vision for a considerable time. During which time they will have proved their suitability for the work and their integrity. On being appointed new trustees spend time with the existing trustees to ensure they understand their responsibilities and the legal and financial framework in which the ministry operates. For reference all trustees are issued with the Charity Commission's publication 'The Essential Trustee: What you need to know.'

**OBJECTIVES AND ACTIVITIES****Objects**

The objects of the charity are to advance the Christian Religion by proclaiming the Gospel of God concerning his Son, Jesus Christ Our Lord, and the teaching of the uncompromised Word of God in the United Kingdom and elsewhere.

**THE MINISTRY: ITS AIMS AND OBJECTIVES**

We are an established ministry within the Body of Christ with a vision for healing, miracles, liberty, freedom and victorious living in Christ. Our mission is 'Bringing Wholeness to the World through Jesus'. The spiritual life and teaching of the ministry is led by the pastor/principal Mrs M R Daniel in consultation with the trustees who together have pastoral oversight of the ministry, as well as governing responsibility for the charity. Day to day running of the ministry is the responsibility of the principal Mrs M R Daniel, with budgets set and monitored by the trustees. An executive group comprising the Principal, Treasurer and Office Manager meets regularly to discuss the Ministry's affairs.

The Chief Executive Officer with day to day delegated management responsibility is Mrs M R Daniel, who is a full time member of staff.

We are grateful to God for the steady flow of testimonies from members of the public giving thanks for the way they have received healing and encouragement from God through the ministry. With consent, we share these in email mail outs and on our Sozo phone app as well as in a testimony booklet *'We Are Healed'*

**THE YEAR: ITS OBJECTIVES AND ACHIEVEMENTS**

During the year the Ministry achieved its objectives by focusing resources in the following 8 areas of charitable activity.

**1 Sozo Day Conferences & Fellowship Sundays**

We are glad to see these in person meeting fully restored to our calendar and for those who can't attend we continued to upload recorded ministry from the Bible on a regular basis including praise and worship recorded the Dunwood Oaks meetings. These can be accessed from our website using the YouTube platform.

In addition, we have continued to develop our remote meetings on the Zoom Platform, for instance we hosted Pastor's Coffee on the Tuesday mornings following our main meetings, to share news, needs, testimonies and fellowship together.

Again on Zoom, we hosted Thursday Night Bible Studies. This worked particularly well for us because we have supporters and fellow labourers all over the UK and for the first time in our history we have been able study and fellowship together on a regular basis. We continued to do this on a fortnightly basis with 30 to 40 regular attendees.

**Wholeness Conference 21<sup>st</sup> October 2023**

We were excited to see the return of in person Wholeness Conferences with a day set aside for worship, teaching and ministry. During the day 5 members of the team ministered a different topic including: Our Attitude and Response to God; God Wants You Whole; The Power of the Spoken Word; The Renewed Mind; and Who You Are in Christ.

**Report of the Trustees for Year Ended 31 October 2023****2 Sozo Sunday Healing Conferences**

Our regular Healing and Deliverance conferences are held on the first Sunday of each month in our sanctuary at Dunwood Oaks, Awbridge.

There is no charge for these and they continue to provide a valuable means to minister to members of the general public who come from all over Britain and have been well attended by up to 120.

These conferences help us fulfil our mission to 'Bring Wholeness to the World through Jesus' and start at 1:00pm with the opportunity to take an uninterrupted journey of thanksgiving, praise and worship; followed by an hour's preaching and teaching from the Word of God during and after which people can respond to corporate and individual prayer. We offer tea and refreshments at 4:00pm after which personal Biblical prayer ministry is available from our ministry team until 6:00pm. During this time we also run an After Sozo Club for children whose parents who are receiving personal Biblical prayer ministry. These conferences are open to and for the benefit of the general public at no charge.

**3 Care & Prayer Days**

Dunwood Oaks allows us the space to offer midweek Care & Prayer days, which we schedule on the Wednesdays 10 days after the Sunday Healing Conferences, so that people can receive additional set aside time with members of the ministry team. We start the day with a Bible study and offer sessions by appointment in the morning and after lunch. Again, these are open to and for the benefit of the general public at no charge. We ask only that attendees have come to a Sunday conference before.

Following on from experience gained during Lockdowns we continued to link up members of the public with our ministry team to pray for each other remotely. But we are prioritising and encouraging people to come to in our person meetings, so that they can receive the very best of what we can offer. It continues to be especially helpful to direct people to free and downloadable messages from our website as a follow up to these in person meetings.

**4 Sozo Online**

We continue to develop our online presence and this includes improved facilities to stream meetings for those unable to attend in person.

Sozo Cloud is a dedicated section to provide downloadable resources to full time ministers and pastors in remoter areas of the world free of charge. This year we also made Sozo Cloud available to the general public on a monthly subscription basis.

Sozo Books is a book and media retail outlet set up to provide a good selection of King James Version Bibles and other Christian media which teach the uncompromised Word of God as well as to produce and distribute the Ministry's own teaching material on CD, DVD and more recently MP3 format which is downloadable free from the website. These are made available by mail order, over the internet and from our bookstall at Dunwood Oaks. In addition, we donated and discounted £2,322 of books, tapes and CD's of which £525 were given away as love gifts for the benefit of those who cannot afford to buy them.

**www.sozobooks.com.**

com our new internet bookshop continues to consolidate our ministry to members of the public throughout the world by increasing the range and presentation of materials and providing sales over the internet. The uptake of our service to provide free downloadable teaching messages in MP3 format has also increased.

**5 Fellow-labourers.**

In order to run the Ministry a body of volunteers who we call fellow-labourers has come together to serve the ministry. We are indebted to and blessed by their strong support. Many have become involved in our vision, because they have been healed, or a friend or family member may have received healing through the ministry. We continued to meet at Dunwood Oaks on the Sundays in between our monthly Healing & Deliverance Conferences for prayer including regular prayer for Israel, worship, teaching and fellowship over lunch from 10.00 am 'til 2.00 pm. In this way, throughout the year, we run a programme to teach, edify and equip fellow-labourers for Christian service, some of whom join our ministry team.

Saturday Morning Men's Meeting on Zoom continues to be well supported and appreciated.

**Report of the Trustees for Year Ended 31 October 2023****Sozo App**

This app provides secure communications with each other and also allows us to easily access to our online resources, free media and recent messages.

**6 Faith School & Youth Group**

Alongside the monthly Healing & Deliverance Sunday conferences we run a Faith School to teach children from the Word of God, whilst their parents attend the adult sermons. They are divided into groups appropriate to their age.

In addition, our Youth Group continued to meet regularly on Zoom to strengthen their faith learning new songs whilst enjoying, home based activities, and lots of fun including memorising Scriptures.

**7 Ministry Giving**

This year we distributed £8,661 for instance to widows known to the ministry and to established ministries including: Ministries to the Poor – Romsey Food Bank; and the Trussell Trust Emergency Fund. KJV & Watchmen Ministries – British Church Newspapers; Gospel Ministries – Christian Institute Legal Defence Fund and the Trinitarian Bible Society;

We made regular donations amounting to £1,925 to Hatty and Dan, our missionaries in the Philippines, who joined us when visiting the UK to update us about their work sharing the Gospel and feeding 250 youth and children every week as well as running a back to school programme and supporting orphans.

**Warm Welcome and Seasons**

Our Warm Welcome meetings on Thursdays naturally developed into Seasons Meetings. Seasons is for anyone experiencing any form of loss who can come to Dunwood Oaks to fellowship and study Biblical

**8 The Sozo Office**

The Sozo Office continued to open during normal office hours from Tuesday to Friday. As well as providing administration, the office is set up to extend the charitable activities of the ministry at no charge to the public by:

Providing telephone prayer and Biblical advice to those who call in;

By making the Barn/conference room at Dunwood Oaks available to fellow-labourers for regular Bible studies and advice during set aside days;

Regular prayer and intercession times;

Responding to requests from members of the public who contact us from our website or from our database of 4.500:

We also report the following additional items:

**Office, Staff and Volunteers**

Our staffing levels remained 4 full time staff for most of the year,

We continued to be well supported by a thriving team of fellow-labourer volunteers without whom we could not achieve our mission.

**Sozo Building Fund**

This year regular donors to the fund raised £10,148 towards the maintenance and development of our buildings.

**SMI Orphans Fund**

Donations of £1,605 were received from supporters and are held in a separate bank account and distributions are made to orphans' families known to the ministry. No assets are held except cash in the bank. We have allowed a balance to accrue because past experience has shown us that to give substantive amounts, for instance to fund a larger family car, can be of great assistance to families who are taking in orphans at short notice.

Dan and Hatty have developed strong relationships with a church in the Philippines and together they have established a ministry to share the Gospel and the practical love of Jesus with street children and so we continue to support this outreach from our Orphans Fund alongside others from the fellowship. They return home regularly to England to rest and update us with their ministry.

## Report of the Trustees for Year Ended 31 October 2023

### Plans for The Coming Year

The main strategies for the ministry are to remain the same, including a return to in person day conferences and monthly Healing Conferences at Dunwood Oaks on the first Sunday of each month followed by Care & Prayer days on the Wednesdays 10 days later. On the Sundays in between, we continue to hold regular in person fellowship meetings at Dunwood Oaks to build up the body of local fellow-labourers and also those further afield who can join us by Zoom.

We plan to continue hosting and developing other Zoom type meetings including: Pastor's Coffee 11 am every other Tuesday; fortnightly Thursday evening Bible Study; Men Together on Saturday mornings; and further pop-up events.

We plan to develop more features on our Sozo mobile app introduced in July 2021

Our Orphans Fund will continue to support Hatty and Dan's ministry to street children alongside a church in the Philippines at Pamukid.

### Risk Management

All major insurable risks are subject to normal Church and employers' insurance reviewed in February each year. Contractual risks are reviewed before being entered into in order to assess whether or not they would significantly impact the ministries ability to fulfil its objectives.

The trustees continue to monitor GDPR in line with a briefing paper Advice for Voluntary Sector by Daryl Martin of afvs.org so the new regulations are effectively followed.

An annual review of all areas of risk is undertaken by the trustees in conjunction with the staff and volunteers responsible for the area of activity.

### Public Benefit

The trustees are mindful of the Charities Commission's Public Benefit General Guidance in the way the work of the ministry is planned and provided.

We focus our benefit to provide the public with opportunities to hear how anyone can personally receive wholeness, healing and the forgiveness of sins through the life, death, resurrection and ongoing intercession of the Lord Jesus Christ.

Our mission is bringing wholeness to the world through Jesus. At the very least we consider wholeness to include eternal salvation to the soul, physical healing to the body, inner healing and peace to the mind, emotions and soul, deliverance from oppression and the forgiveness of sins.

We seek to widen the provision of this benefit by: providing regular meetings open to the public at no charge; and now online through platforms like Zoom and providing free or subsidised places for conferences and media resources to those unable to pay. Examples of this can be seen in the rest of this report.

### RESERVES POLICY:

#### General Fund – Unrestricted Fund

Background – where the Trustees have accumulated surpluses in previous years they have invested them by acquiring suitable freehold property, which accommodates the needs of the charity.

To this end, the charity has completed a three-step acquisition programme. The first step was to purchase Sozo House in 1999 and the second being to acquire the adjoining Falcon House in July 2002. Together these provided an administrative base and a day conference facility for up to 50 people. The third step has been to sell Sozo House and invest the proceeds to build a 300 seater Sanctuary at our Dunwood Oaks site acquired in 2012. This now accommodates our bigger meetings and conferences together with an administration base and a hospitality suite for other functions. We continue to give thanks to God that, from Sunday the 8th of January 2017, we held healing conferences in the new completed Sanctuary. Our final goal is to provide a manse for Pastor Marion in Romsey area, as and when funds and opportunities arise.

During this acquisition programme the reserves policy is to hold a reserve of £60,000, which equates to three month's regular expenditure, and to invest the remaining surpluses in the building programme and to accumulate future surpluses to fund the final step of the programme. This reserve is regularly reviewed in the light of expenditure patterns and incoming resource flows.

**Report of the Trustees for Year Ended 31 October 2023****Sozo Building Fund – Restricted Fund**

Background – the building fund was set up to assist the acquisition programme and to insure and maintain the purchased buildings.

During the programme all funds will be invested in the new buildings. Thereafter, it is planned to build up a reserve of £50,000 to meet long-term maintenance requirements. The reserve is regularly reviewed in the light of future maintenance costs.

**SMI Orphans Fund – Restricted Fund**

Background – the orphans fund was set up to financially assist the needs of orphans known to the ministry.

The Fund continues to support Hatty and Dan's work sharing the Gospel and feeding street children in the Philippines

The reserves policy is first to meet the present needs of the orphans, and then to build up a reserve of £20,000 to meet future plans. The reserve is regularly reviewed in the light of present needs and future educational costs.

**Funds**

The majority of the income of the charity comes from voluntary donations and associated tax repayments. At 31st October 2023 the accumulated funds were £1,832,590 of which £189,408 were restricted funds. The trustees have ensured that there are adequate funds in reserve in order to carry out the purposes of the trust.

**RESPONSIBILITIES OF TRUSTEES**

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company 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 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 inconsistencies with the figures disclosed in the financial statements.

**Independent Examiner**

The Trustees have appointed Mr D M Tripp F.A.I.A as Independent Examiner

This report has been prepared in accordance with the Statements of Recommended Practice - Accounting and Reporting by Charities and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

ON BEHALF OF THE BOARD OF TRUSTEES:

Richard Cary  
24 July 2024

Trustee



**Independent Examiner's Report to the Trustees of Sozo Ministries International**

I report on the financial statements of the Charity on pages 8 to 18 for the year ended 31 October 2023 which have been prepared in accordance with the Charities Act 2016 (the Act), as amended by the Charities Act 2022, and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, the Charities SORP (102) effective January 2019, under the historical cost convention and the accounting policies set out on page 12.

**Respective responsibilities of trustees and examiner**

The Charity's trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements.

The trustees are satisfied that the audit requirement of Section 144(1) of the Act does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. The gross income of the charity exceeded £25,000 but did not exceed £1 million. The trustees consider that an independent examination is needed and I am qualified to undertake the examination by being a qualified member of The Association of International Accountants and hold a current practising certificate of that body.

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

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

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

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;

- (i) to keep accounting records in accordance with section 386 of the Companies Act 2006;
- (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and;
- (iii) that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice - Accounting and Reporting by Charities 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;

D M Tripp F A I A  
24 July 2024

Tree Tops  
Richmond Close  
Chandlers Ford  
Hampshire

**Statement of Financial Activities**  
**Year Ended 31 October 2023**

	Note	Unrestricted funds	Restricted funds	<u>2023</u> Total funds £	<u>2022</u> Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	257,222	11,753	268,975	240,016
Investment income	3	20,399	-	20,399	14,098
		-----	-----	-----	-----
<b>Total incoming resources</b>		277,621	11,753	289,374	254,114
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Cost of Activities	4	185,451	36,459	221,910	215,042
Support Costs	5	37,952	-	37,952	36,446
Governance costs	6	6,433	-	6,433	5,203
		-----	-----	-----	-----
<b>Total resources expended</b>		229,836	36,459	266,295	256,691
		-----	-----	-----	-----
<b>NET INCOMING/ (OUTGOING) RESOURCES</b>		47,785	(24,706)	23,079	(2,577)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,595,397	214,114	1,809,511	1,812,088
		-----	-----	-----	-----
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,643,182	189,408	1,832,590	1,809,511
		-----	-----	-----	-----

The notes form part of these financial statements

**Income and Expenditure Account**  
**Year Ended 31 October 2023**

	Note	<u>2023</u>	<u>2022</u>
		£	£
Turnover	2 & 3	268,975	240,016
Direct costs of turnover	4 & 5	(259,862)	(251,488)
<b>Gross surplus/(deficit)</b>		<u>9,113</u>	<u>(11,472)</u>
Governance costs	6	(6,433)	(5,203)
<b>Operating surplus/(deficit)</b>		<u>2,680</u>	<u>(16,675)</u>
Other income:			
Rent received		19,500	13,555
Interest received		899	543
Other expenditure:		-	-
<b>Retained surplus/(deficit) for the financial year</b>		<u>23,079</u>	<u>(2,577)</u>

The notes form part of these financial statements

**Balance Sheet**  
**At 31 October 2023**

	Note	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible Assets	10	1,639,440	-	1,639,440	1,647,770
<b>CURRENT ASSETS</b>					
Stocks		8,000	-	8,000	8,250
Debtors	11	14,366	-	14,366	6,434
Cash at bank & in hand		203,165	11,014	214,179	190,019
		225,531	11,014	236,545	204,703
<b>CREDITORS</b>					
Amounts falling due within one year	12	43,395	-	43,395	42,962
<b>Net Current Assets/(Liabilities)</b>		182,136	11,014	193,150	161,741
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,821,576	11,014	1,832,590	1,809,511
<b>NET ASSETS</b>				1,832,590	1,809,511
<b>CAPITAL AND RESERVES</b>				=====	=====
	14				
Unrestricted income funds				1,643,182	1,595,397
Restricted income funds				189,408	214,114
				1,832,590	1,809,511
				=====	=====

The Trustees are satisfied that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2023

No notice has been deposited requiring the company to obtain an audit of its financial statements for the year ended 31st October 2023 in accordance with Section 476 of the Companies Act 2006

The Trustees acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard 102 for Smaller Entities (effective January 2019).

These financial statements were approved by the directors on the date given below, and are signed on their behalf by:

Mrs M R Daniel

Trustee

24 July 2024

The notes form part of these financial statements

**Notes to the accounts**  
**Year Ended 31 October 2023**

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## 1. ACCOUNTING POLICIES

### Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard 102 (as applied to small entities by section 1A of the standard), and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities, updated by the Charities SORP (102) effective January 2019 and the Companies Act 2006 together with applicable accounting standards.

### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. All income is accounted for gross. The value of services provided by volunteers is not included in the financial statements because of the difficulty of valuing these.

### Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Costs have been directly attributed to either costs of charitable activities, support costs or governance costs according to either floor area, time estimate or function. Property expenses have been allocated on the basis of floor area and salaries and telephone charges have been allocated on a time basis. Where suffered resources expended include attributable VAT which cannot be recovered. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life

Freehold Property	not provided
Equipment, Fixtures & Fittings	15% reducing balance
Motor vehicles	15% reducing balance

No depreciation is charged in the accounts in respect of the freehold property as the Trustees believe that the property has a market value in excess of its book value and it is their policy to maintain the property in good condition. Accordingly any depreciation on property is considered to be immaterial

### Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is taken as 50% of the resale value, being the average gross profit margin achieved on sales of books.

### Taxation

The charity is exempt from corporation tax on its charitable activities.

### Fund Accounting

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

Designated Funds are unrestricted funds earmarked by the trustees for particular purposes.

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.

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

**Notes to the accounts**  
**Year Ended 31 October 2023**

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**1. ACCOUNTING POLICIES - continued**

Value Added Tax

The charity is not registered for VAT.

Leasing Commitments

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the income and expenditure accounts as incurred.

Pensions

The charity operates a workplace pension scheme under the supervision of The Pensions Regulator and administered by Smart Pension Ltd . Employers contributions payable for the year are charged in the income and expenditure account.

**2. VOLUNTARY INCOME**

	<u>2023</u>	<u>2022</u>
	£	£
Donations	187,305	170,220
Orphans Fund	1,605	1,680
Gift Aid Tax Refunds	37,649	28,957
Conference Fees	8,201	4,160
Building Fund	10,148	11,860
Sozo Book Sales	24,067	23,139
	-----	-----
	268,975	240,016
	=====	=====

**3. INVESTMENT INCOME**

Rent received	19,500	13,555
Interest received	899	543
	-----	-----
	20,399	14,098
	=====	=====

**Notes to the accounts**  
**Year Ended 31 October 2023**

	<u>2023</u>	<u>2022</u>
	£	£
<b>4. COST OF ACTIVITIES</b>		
Wages & Staff Costs	102,635	115,346
Social Security	4,536	9,201
Conference Expenses	3,555	1,001
Sozo Book Purchases	17,738	12,528
Ministry Giving	8,661	9,889
Licenses	-	-
Rates & Water	5,733	4,123
Light & Heat	10,895	11,257
Insurance	3,546	2,925
Repairs & Maintenance	6,024	2,330
Telephone	2,360	2,525
Motor Expenses	2,269	2,133
Postage, Stationery & Website	7,325	8,495
Refreshments	5,177	1,691
Faith School & Youth Ministry	187	596
Literature	14	-
Copyright	557	521
Travel & Accommodation	563	175
Depreciation of Musical Instruments	2,099	2,469
Depreciation of Ministry Equipment	1,577	1,824
	-----	-----
	185,451	189,029
	=====	=====
Restricted: Orphans Expenses	1,925	1,680
Restricted: Repairs & Maintenance	34,534	24,333
	-----	-----
	221,910	215,042
	=====	=====
<b>5. SUPPORT COSTS</b>		
Staff Costs	21,555	21,555
Social Security	1,193	1,193
Rates & Water	637	459
Light & Heat	1,211	1,251
Insurance	394	326
Telephone	1,574	1,684
Bank Charges	363	483
Credit Card Commission	-	58
Estates Agent Commission	1,188	-
Repairs & Maintenance	4,507	2,963
Sundry & Cleaning	114	334
Subscriptions	378	449
Depreciation of Furniture & Fittings	4,712	5,543
Depreciation of Motor Vehicles	126	148
	-----	-----
	37,952	36,446
	=====	=====

**Notes to the accounts**  
**Year Ended 31 October 2023**

	<u>2023</u>	<u>2022</u>
	£	£
<b>6. GOVERNANCE COSTS</b>		
Accountancy	2,150	2,150
Legal & Professional Fees	53	53
Book-keeping & Administration	4,230	3,000
	-----	-----
	6,433	5,203
	=====	=====
<b>7. NET INCOMING/(OUTGOING) RESOURCES</b>		
Net resources are stated after charging/(crediting):		
Depreciation - owned assets	8,514	9,984
Accountancy Costs - Independent Examination	2,150	2,150
	-----	-----
	10,664	12,134
	=====	=====
<b>8. TRUSTEES' REMUNERATION AND BENEFITS</b>		
The emoluments of the Trustees were:		
Remuneration of Trustees	13,355	14,557
Remuneration for services other than Trustees	68,959	75,165
Trustees' Expenses		
£nil was paid for expenses of travel for Trustees for the year ended 31st October 2023 and £NIL was paid for expenses of travel for Trustees for the year ended 31st October 2022		
<b>9. EMPLOYEE COSTS</b>		
Wages and Salaries	114,146	128,196
Social Security Costs	5,729	10,394
Staff Healthcare	6,709	5,908
Pension Contributions	3,335	2,797
	-----	-----
	129,919	147,295
	=====	=====
No employee received emoluments of over £60,000 during the year.		
The average number of staff employed by the trust during the financial year amounted to:		
	<u>2023</u>	<u>2022</u>
Full-time	4	4
Part-time	-	1



**Notes to the accounts**  
**Year Ended 31 October 2023**

**10. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and equipment £	Totals £
Cost at 1 November 2022	1,591,209	286,412	1,877,621
Additions in year	-	499	499
Disposals	-	(315)	(315)
	-----	-----	-----
Total at 31 October 2023	1,591,209	286,596	1,877,805
	-----	-----	-----
Depreciation at 1 November 2022	-	229,851	229,851
Depreciation on disposals	-	-	-
Depreciation for year	-	8,514	8,514
	-----	-----	-----
Total at 31 October 2023	-	238,365	238,365
	-----	-----	-----
Net Book Value at 31 October 2023	1,591,209	48,231	1,639,440
	=====	=====	=====
Net Book Value at 1 November 2022	1,591,209	56,561	1,647,770
	=====	=====	=====

The breakdown of Land and Buildings is as follows:

	Freehold Property	Leasehold Property	Totals
Cost:			
At 1 November 2022	1,591,209	-	1,591,209
Additions in year	-	-	-
Disposals in year	-	-	-
	-----	-----	-----
At 31 October 2023	1,591,209	-	1,591,209
	=====	=====	=====

**Notes to the accounts**  
**Year Ended 31 October 2023**

	<u>2023</u> £	<u>2022</u> £
<b>11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
Other Debtors	13,133	5,226
Prepayments	1,233	1,208
	-----	-----
	14,366	6,434
	=====	=====
<b>12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
Taxation and Social Security	1,094	682
Other Creditors & Loans	38,350	38,350
Accruals	3,951	3,930
	-----	-----
	43,395	42,962
	=====	=====

**13. PENSION COMMITMENTS**

The charity operates a workplace pension scheme under the supervision of The Pensions Regulator and administered by Smart Pension Ltd . Employer's contributions payable for the year are charged in the income and expenditure account. The pension cost charge represents contributions payable by the charity to Smart Pension Ltd. and amounted to £3,335 in the current year.

**14. MOVEMENT IN FUNDS**

	At 1.11.22 £	Net movement in funds £	Transfers between funds £	At 31.10.23 £
<b>Unrestricted income funds:</b>				
General fund	1,595,397	47,785	-	1,643,182
	-----	-----	-----	-----
	1,595,397	47,785	-	1,643,182
	-----	-----	-----	-----
<b>Restricted income funds:</b>				
Building fund	210,095	(24,386)	-	185,709
Orphans fund	4,019	(320)	-	3,699
	-----	-----	-----	-----
	214,114	(24,706)	-	189,408
	-----	-----	-----	-----
<b>TOTAL FUNDS</b>	1,809,511	23,079	-	1,832,590
	=====	=====	=====	=====

**Notes to the accounts**  
**Year Ended 31 October 2023**

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

	Incoming resources	Resources expended	Movement in funds
Unrestricted income funds:			
General fund	268,960	(221,175)	47,785
Designated funds - Ministry Giving	8,661	(8,661)	-
	-----	-----	-----
	277,621	(229,836)	47,785
Restricted income funds			
Building fund	10,148	(34,534)	(24,386)
Orphans fund	1,605	(1,925)	(320)
	-----	-----	-----
	11,753	(36,459)	(24,706)
	-----	-----	-----
TOTAL FUNDS	289,374	(266,295)	23,079
	=====	=====	=====

The restricted building fund consists of donations received specifically towards the acquisition and maintenance of buildings, which now includes Dunwood Oaks that accommodates our larger meetings and conferences. The restricted orphans fund consists of donations received towards meeting the educational and other needs of orphans with whom the charity has contacts.

**Analysis of Net Assets between Restricted and Unrestricted Income Funds:**

	Tangible Fixed Assets	Other Net Assets	Total
Restricted income funds	-	189,408	189,408
Unrestricted income funds	1,639,440	3,742	1,643,182
	-----	-----	-----
	1,639,440	193,150	1,832,590
	=====	=====	=====

**15. RELATED PARTY DISCLOSURES**

The charity has received a loan from the estate J Daniel, a relative of Mrs M R Daniel, one of the Trustees. The loan amounted to £10,000 at 31 October 2023 (£10,000 at 31 October 2022).

The charity has received a loan from J Penberthy-Smith, the husband of Mrs R J Penberthy-Smith, a retired Trustee. The loan amounted to £12,600 at 31 October 2023 (£12,600 at 31 October 2022).

The charity has also received a loan from Mrs M R Daniel, a trustee. The loan amounted to £15,000 at 31 October 2023 (£15,000 at 31 October 2022)

The above loans are given 'interest free' and are repayable upon demand.

**16. STATUS OF COMPANY**

The company is limited by guarantee, and each member of the company guarantees to pay up to £50 towards the costs of any liabilities incurred by the charity in the event of the charity being wound up.

**Detailed & Summary Statement of Financial Activities**  
**Year Ended 31 October 2023**

		<u>2023</u>	<u>2022</u>
		£	£
<b>INCOMING RESOURCES</b>			
<b>Voluntary Income:</b>			
Donations		187,305	170,220
Building Fund		10,148	11,860
Orphans Fund		1,605	1,680
Gift Aid tax refunds		37,649	28,957
Conference fees		8,201	4,160
Sozo Books sales		24,067	23,139
		-----	-----
		268,975	240,016
<b>Investment Income:</b>			
Rent received		19,500	13,555
Interest received		899	543
		-----	-----
<b>Total incoming resources</b>		<b>289,374</b>	<b>254,114</b>
<b>RESOURCES EXPENDED</b>			
		<u>2023</u>	<u>2022</u>
		Total costs	Total costs
	Charitable costs		
	Support costs		
Wages & staff costs	102,635	21,555	124,190
Social Security	4,536	1,193	5,729
Conference Expenses	3,555	-	3,555
Sozo Book Purchases	17,738	-	17,738
Ministry Giving	8,661	-	8,661
Orphans' Expenses	1,925	-	1,925
Rates & Water	5,733	637	6,370
Light & Heat	10,895	1,211	12,106
Insurance	3,546	394	3,940
Licenses	-	-	-
Repairs & Maintenance	40,558	4,507	45,065
Telephone	2,360	1,574	3,934
Motor Expenses	2,269	-	2,269
Postage, Stationery & Website	7,325	-	7,325
Refreshments	5,177	-	5,177
Faith School & Youth Ministry	187	-	187
Literature	14	-	14
Copyright	557	-	557
Travel & Accommodation	563	-	563
Bank Charges	-	363	363
Credit Card Commission	-	-	-
Estates Agent Commission	-	1,188	1,188
Sundry & Cleaning	-	114	114
Subscriptions	-	378	378
Depreciation of Motor Vehicles	-	126	126
Depreciation of Fixtures & Fittings	-	4,712	4,712
Depreciation of Musical Instruments	2,099	-	2,099
Depreciation of Ministry Equipment	1,577	-	1,577
	-----	-----	-----
	221,910	37,952	259,862
			251,488

This page does not form part of the Statutory Accounts

**Detailed & Summary Statement of Financial Activities**  
**Year Ended 31 October 2023**

(continued)

	<u>2023</u>	<u>2022</u>
	£	£
<b>Governance costs</b>		
Accountancy	2,150	2,150
Legal & Professional Fees	53	53
Book-keeping & Administration	4,230	3,000
	-----	-----
	6,433	5,203
	-----	-----
<b>Total resources expended</b>	266,295	256,691
	-----	-----
<b>NET INCOME/(EXPENDITURE)</b>	23,079	(2,577)
	=====	=====

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