

**CHARITY REGISTRATION NUMBER: 1111761**

**Charismatic Evangelistic Ministry UK**  
**Unaudited Financial Statements**  
**31 March 2024**

# **Charismatic Evangelistic Ministry UK**

## **Financial Statements**

**Year ended 31 March 2024**

	<b>Page</b>
Trustees' annual report	<b>1</b>
Independent examiner's report to the trustees	<b>4</b>
Statement of financial activities	<b>5</b>
Statement of financial position	<b>6</b>
Notes to the financial statements	<b>7</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>16</b>

# **Charismatic Evangelistic Ministry UK**

## **Trustees' Annual Report**

### **Year ended 31 March 2024**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

#### **Reference and administrative details**

**Registered charity name** Charismatic Evangelistic Ministry UK

**Charity registration number** 1111761

#### **Principal office**

#### **The trustees**

Moses Dzikunu  
Dzifa Mensah

#### **Structure, governance and management**

The Charity was incorporated as a company limited by guarantee on 20 October 2005 and is governed by an Articles and Memorandum of Association. Appointment of trustees were initially by recommendation of the elders of the church and then approved by the church members.

Activities organised in furtherance of the objects include regular sunday church services, religious conventions, seminars and the training workshops.

#### **Objectives and activities**

The main objects of the charity are the advancement of the christian faith, the relief of sickness, poverty and the main advancement of education in accordance with christian principles.

# **Charismatic Evangelistic Ministry UK**

## **Trustees' Annual Report** *(continued)*

### **Year ended 31 March 2024**

#### **Achievements and performance**

The financial year ending 31 March 2024 was marked by several positive developments: 1. Branch Inaugurations: Two new branches, South London and Harlow - Essex, were officially inaugurated in October 2023 by a senior representative from the headquarters church.

2. Engaging Services: Our Sunday services and Friday Bible studies on Zoom have been well attended by both members and non-members. These sessions have provided profound insights into the Word of God, fostering spiritual growth and strengthening the faith of attendees.

3. Innovative Easter Charity Event: On Saturday, 30 March 2024, we hosted a revamped version of our annual Easter charity event, Let's All Come Together (LACT). In partnership with Kingdom Wrestling, we introduced live professional wrestling as an innovative form of evangelism. This was in collaboration with other local charities in the Stratford area and presentation of some essential and other food items to the homeless and less privileged.

4. Growth in Restricted Funds: Our restricted funds for acquiring our own place of worship continue to grow steadily.

5. Ongoing Charitable Efforts: We remain committed to supporting Day of Help, Christ to the Rural World Crusades, and various charitable and community projects in Ghana. These milestones reflect our dedication to spiritual enrichment, innovative outreach, and community support.

#### **Financial review**

The total incoming resources increased by 16.75% to £169,814 (2023-£145,450). The total resources expended on the other hand increased by 13.49% to £139,919 (2023-£123,289). This therefore resulted in overall net resources being in surplus of £29,896 (2023-£22,161), an increase of 34.90%.

The increase in income is attributed to the opening of new branches in the 3rd and 4th quarters of the year. Tithes and offerings continue to be the main source of income for the church together with the associated gift aid amounts claimed from HMRC. Also, included in total income is an amount of £10,250 (2023-£3000) raised purposely towards the buying our own place of worship. This amount is included in restricted funds.

# **Charismatic Evangelistic Ministry UK**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 March 2024**

### **Plans for future periods**

Our plans for the coming year continue to be the same as for previous years and include: 1. having more online presence and using other social media channels to promote our programmes and activities. 2. expansion by way of opening church branches in other parts of London. 3. constantly seeking for opportunities to apply for grants for our community projects that focus on the youth and the promotion of community cohesion in the Stratford area.

### **RESERVES POLICY**

The trustees recognise the need to maintain reserves. Unrestricted funds are needed to cover the day-to-day administration and support costs of the charity and also to have funds available for specified projects in the future should the need arise.

### **RISK MANAGEMENT**

The major risks to which the charity is exposed have been identified as the safeguarding the assets of charity and ensuring funds are applied for charitable purposes. Systems and strategies have been put in place to mitigate these risks. Income and expenditure is monitored through the setting of budgets which are compared with actual figures.

The trustees' annual report was approved on 9 January 2025 and signed on behalf of the board of trustees by:

Mr M Dzikunu  
Trustee

# **Charismatic Evangelistic Ministry UK**

## **Independent Examiner's Report to the Trustees of Charismatic Evangelistic Ministry UK**

**Year ended 31 March 2024**

I report to the trustees on my examination of the financial statements of Charismatic Evangelistic Ministry UK ('the charity') for the year ended 31 March 2024.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Harry Koranteng - FCCA,ACMA  
Independent Examiner  
HP Osalors Ltd  
Chartered Certified Accountants  
6 Greenwich Quay  
Clarence Road  
London SE8 3EY

9 January 2025

# Charismatic Evangelistic Ministry UK

## Statement of Financial Activities

Year ended 31 March 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	156,696	10,250	<b>166,946</b>	144,888
Investment income	5	487	2,381	<b>2,868</b>	562
<b>Total income</b>		<u>157,183</u>	<u>12,631</u>	<b><u>169,814</u></b>	<u>145,450</u>
<b>Expenditure</b>					
Expenditure on charitable activities	6,7	136,543	3,376	<b>139,919</b>	123,289
<b>Total expenditure</b>		<u>136,543</u>	<u>3,376</u>	<b><u>139,919</u></b>	<u>123,289</u>
<b>Net income</b>		<u>20,640</u>	<u>9,255</u>	<b><u>29,895</u></b>	<u>22,161</u>
Transfers between funds		(14,358)	14,358	–	–
<b>Net movement in funds</b>		<u>6,282</u>	<u>23,613</u>	<b><u>29,895</u></b>	<u>22,161</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		82,934	122,935	<b>205,869</b>	183,708
<b>Total funds carried forward</b>		<u>89,216</u>	<u>146,548</u>	<b><u>235,764</u></b>	<u>205,869</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

# Charismatic Evangelistic Ministry UK

## Statement of Financial Position

31 March 2024

	Note	2024 £	£	2023 £
<b>Fixed assets</b>				
Tangible fixed assets	13		5,322	4,708
<b>Current assets</b>				
Debtors	14	33,215		28,273
Cash at bank and in hand		199,643		176,201
		232,858		204,474
<b>Creditors: amounts falling due within one year</b>	15	2,416		3,313
<b>Net current assets</b>			230,442	201,161
<b>Total assets less current liabilities</b>			235,764	205,869
<b>Net assets</b>			235,764	205,869
<b>Funds of the charity</b>				
Restricted funds			146,547	124,670
Unrestricted funds			89,217	81,199
<b>Total charity funds</b>	17		235,764	205,869

These financial statements were approved by the board of trustees and authorised for issue on 9 January 2025, and are signed on behalf of the board by:

Mr M Dzikunu  
Trustee

The notes on pages 7 to 14 form part of these financial statements.



# **Charismatic Evangelistic Ministry UK**

## **Notes to the Financial Statements**

**Year ended 31 March 2024**

### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 71 Deepdene Road, Loughton, Essex, IG10 3PH.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

There are no material uncertainties about the charity's ability to continue.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements does not requires management to make judgements, estimates and assumptions that affect the amounts reported.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# **Charismatic Evangelistic Ministry UK**

## **Notes to the Financial Statements *(continued)***

### **Year ended 31 March 2024**

#### **3. Accounting policies *(continued)***

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

All fixed assets are initially recorded at cost.

# Charismatic Evangelistic Ministry UK

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

#### 3. Accounting policies *(continued)*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Equipment	-	25% reducing balance

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Tithes and offerings	63,363	7,100	<b>70,463</b>
HMRC Charities	29,215	–	<b>29,215</b>
Tithes and offerings from Milton Keynes	63,253	–	<b>63,253</b>
Building funds	–	–	<b>–</b>
Christ to the Rural World (CTRW)	–	1,040	<b>1,040</b>
LACT	–	500	<b>500</b>
Womens ministry	865	–	<b>865</b>
Ability Village	–	1,610	<b>1,610</b>
	<u>156,696</u>	<u>10,250</u>	<u><b>166,946</b></u>

# Charismatic Evangelistic Ministry UK

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

#### 4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Tithes and offerings	59,990	–	59,990
HMRC Charities	27,343	–	27,343
Tithes and offerings from Milton Keynes	54,555	–	54,555
Building funds	–	940	940
Christ to the Rural World (CTRW)	–	1,060	1,060
LACT	–	1,000	1,000
Womens ministry	–	–	–
Ability Village	–	–	–
	<u>141,888</u>	<u>3,000</u>	<u>144,888</u>

#### 5. Investment income

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2024 £</b>
Bank interest receivable	<u>487</u>	<u>2,381</u>	<u><b>2,868</b></u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>90</u>	<u>471</u>	<u>562</u>

# Charismatic Evangelistic Ministry UK

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

#### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donation,Honorarium and Insurance	11,617	–	<b>11,617</b>
Welfare	10,643	–	<b>10,643</b>
Telephone,Rent and rates	42,549	92	<b>42,642</b>
Travel and Hospitality	10,203	–	<b>10,203</b>
Website	198	–	<b>198</b>
Wages and salaries	20,836	–	<b>20,836</b>
Musicians allowance	9,840	–	<b>9,840</b>
Support costs	30,657	3,284	<b>33,940</b>
	<u>136,543</u>	<u>3,376</u>	<u><b>139,919</b></u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donation,Honorarium and Insurance	11,105	–	11,105
Welfare	4,911	–	4,911
Telephone,Rent and rates	42,194	–	42,194
Travel and Hospitality	5,761	–	5,761
Website	520	–	520
Wages and salaries	28,735	–	28,735
Musicians allowance	7,530	–	7,530
Support costs	20,796	1,736	22,533
	<u>121,552</u>	<u>1,736</u>	<u>123,289</u>

#### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024 £	Total fund 2023 £
Donation,Honorarium and Insurance	11,617	30,968	<b>42,585</b>	30,657
Welfare	10,643	–	<b>10,643</b>	4,911
Telephone,Rent and rates	42,642	–	<b>42,642</b>	42,194
Travel and Hospitality	10,203	–	<b>10,203</b>	5,761
Website	198	–	<b>198</b>	520
Wages and salaries	20,836	–	<b>20,836</b>	28,735
Musicians allowance	9,840	–	<b>9,840</b>	7,530
Governance costs	–	2,972	<b>2,972</b>	2,981
	<u>105,979</u>	<u>33,940</u>	<u><b>139,919</b></u>	<u>123,289</u>

#### 8. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u><b>1,774</b></u>	<u>1,569</u>

# Charismatic Evangelistic Ministry UK

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

#### 9. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,200</u>	<u>1,200</u>

#### 10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	20,403	28,310
Employer contributions to pension plans	<u>433</u>	<u>425</u>
	<u>20,836</u>	<u>28,735</u>

The average head count of employees during the year was 2 (2023: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 12. Transfers between funds

During the year 2022, £14,358 was transferred from unrestricted fund to Building fund in the restricted fund. The total Building fund as at 31 March 2024 is £146,547.

#### 13. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2023	2,096	31,997	<b>34,093</b>
Additions	<u>717</u>	<u>1,671</u>	<u><b>2,388</b></u>
<b>At 31 March 2024</b>	<u>2,813</u>	<u>33,668</u>	<u><b>36,481</b></u>
<b>Depreciation</b>			
At 1 April 2023	1,222	28,163	<b>29,385</b>
Charge for the year	<u>398</u>	<u>1,376</u>	<u><b>1,774</b></u>
<b>At 31 March 2024</b>	<u>1,620</u>	<u>29,539</u>	<u><b>31,159</b></u>
<b>Carrying amount</b>			
<b>At 31 March 2024</b>	<u>1,193</u>	<u>4,129</u>	<u><b>5,322</b></u>
At 31 March 2023	<u>874</u>	<u>3,834</u>	<u><b>4,708</b></u>

# Charismatic Evangelistic Ministry UK

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

#### 14. Debtors

	2024	2023
	£	£
Other debtors	<u>33,215</u>	<u>28,273</u>

#### 15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	1,829	3,132
Social security and other taxes	<u>587</u>	<u>181</u>
	<u>2,416</u>	<u>3,313</u>

#### 16. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £433 (2023: £425).

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	<u>82,934</u>	<u>157,183</u>	<u>(136,543)</u>	<u>(14,357)</u>	<u>89,217</u>

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	<u>76,085</u>	<u>141,978</u>	<u>(121,552)</u>	<u>(15,312)</u>	<u>81,199</u>

##### Restricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Building fund	<u>122,935</u>	<u>12,631</u>	<u>(3,376)</u>	<u>14,357</u>	<u>146,547</u>

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Building fund	<u>107,623</u>	<u>3,471</u>	<u>(1,736)</u>	<u>15,312</u>	<u>124,670</u>

# Charismatic Evangelistic Ministry UK

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

#### 18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2024 £</b>
Tangible fixed assets	5,322	–	<b>5,322</b>
Current assets	232,858	–	<b>232,858</b>
Creditors less than 1 year	–	(2,416)	<b>(2,416)</b>
<b>Net assets</b>	<u>238,180</u>	<u>(2,416)</u>	<u><b>235,764</b></u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	4,708	–	4,708
Current assets	204,474	–	204,474
Creditors less than 1 year	–	(3,313)	(3,313)
<b>Net assets</b>	<u>209,182</u>	<u>(3,313)</u>	<u>205,869</u>



# **Charismatic Evangelistic Ministry UK**

## **Management Information**

**Year ended 31 March 2024**

**The following pages do not form part of the financial statements.**

# Charismatic Evangelistic Ministry UK

## Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Tithes and offerings	70,463	59,990
HMRC Charities	29,215	27,343
Tithes and offerings from Milton Keynes	63,253	54,555
Building funds	–	940
Christ to the Rural World (CTRW)	1,040	1,060
LACT	500	1,000
Womens ministry	865	–
Ability Village	1,610	–
	<u>166,946</u>	<u>144,888</u>
<b>Investment income</b>		
Bank interest receivable	2,868	562
	<u>2,868</u>	<u>562</u>
<b>Total income</b>	<u>169,814</u>	<u>145,450</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Wages and salaries	20,403	28,310
Pension costs	433	425
Rent	42,160	41,990
Rates and water	–	60
Repairs and maintenance	356	3,985
Insurance	577	573
Other motor/travel costs	10,203	5,761
Legal and professional fees	1,200	1,200
Telephone	482	144
Other office costs	12,014	8,269
Depreciation	1,772	1,570
Other interest payable and similar charges	221	211
Evangelism & Programs Welfare Publicity and Website	38,514	19,744
Honorarium Print Postage and Stationery	10,164	7,297
Donations	1,420	3,750
	<u>139,919</u>	<u>123,289</u>
<b>Total expenditure</b>	<u>139,919</u>	<u>123,289</u>
<b>Net income</b>	<u>29,895</u>	<u>22,161</u>