

Charity Registration Number : 1115743

BALM OF GILEAD WORLD MINISTRIES TRUST

A CHARITABLE UN-INCORPORATED ASSOCIATION
TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024

BALM OF GILEAD WORLD MINISTRIES TRUST
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Sidanisile Ndlela Robson Utete
Charity Number	1115743
Registered Office	3 WILCE AVENUE WELLINGBOROUGH NN8 2QL
Independent Examiner	New Horizons Services Ltd Vision 25, Innova Park Electric Avenue Enfield EN3 7GD

BALM OF GILEAD WORLD MINISTRIES TRUST

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BALM OF GILEAD WORLD MINISTRIES TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

End of Year Trustees Report

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year 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 the Republic of Ireland (FRS 102) (effective 1 January 2015).

Introduction

The trustees present their annual report and accounts for the year 2024.

The church has enough funds to cover emergencies or unforeseen difficulties for 6 months. These funds are hedged so that they are not used up. All Balm of Gilead Ministries funds come from its members and Gift Aid.

The Church finances fluctuate from time to time however when the funds are low the church members give to support the work as need arises. For the activities that are conducted during the course of the year, the individuals who attend sponsor themselves.

The only activity that the church funds cover is the main Annual Conference and most of the times, money contributed by the church members cover the expenses of the Church Conferences.

The board of trustees is satisfied with the performance of the church during the year and consider that the church is in a good position to continue its activities during the coming year and that the church's assets are adequate to fulfil its obligations.

Things to Note in 2024

High Wycombe Branch

The church has grown in number due to evangelism activities

Northampton Branch

-numbers stable

- evangelism efforts continue

South-end Branch

- evangelism activities continue in order to grow the church
- the change their venue for their church services as their previous church building was sold

Romford Branch

- church growth stable
- evangelism continues

Main Annual Church Activities

We had a successful church conference in May, youth camp in July, ladies conference in September, men's conference and international day in November.

Pastors missionary trip to Zimbabwe 3 times a year

Zoom prayer meetings continue being held 3times a week.

Church in Zimbabwe

Masvingo Branch

- the church is doing well and growing in numbers

Zhilo Branch

- church is growing and is doing well

Bulawayo City Centre Branch

- doing well and is growing.
- got a stand for construction of the church building
- the senior Pastors go regularly to church on how the church is going.

Bulawayo Emganwini Branch

- church branch is now combined with the City Centre branch and transport is provided

Other Changes

Grace Petula Habbershaw and Merica Cox are responsible for Safeguarding policies and measures.

The church contributes £700 towards Pastor Joel Cox and family rent.

The house is being used for leadership meetings, youth meetings and bible studies as we do not have a church office or building of our own.

The church continues to support the church in Zimbabwe.

The amount of money sent to support the church in Zimbabwe can vary as need changes.

Name and registered office and constitution of the Church:

The full name of the Church is Balm of Gilead World Ministries Trust

Objectives and Activities of the Church

A summary of the objectives of the church as set out in its governing document.

Public benefits that is provided by the church:

To advance the Christian faith (in accordance with the statement of beliefs) in such ways and in such parts of the United Kingdom or the World as the trustees from time to time may think fit.

To relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the World as the Trustees from time to time may think fit.

And to advance education in such way and in such parts of the United Kingdom or the World as the Trustees from time to time may think fit.

Main Church Activities Planned for 2025

Ladies Annual Conference 19-22 September

Man Annual Conference –2-3 May

Youth Conference –25-27 July

Man's Annual Conference – 7-9 November

Thanksgiving Service -23 November

Missionary Trip to the USA 6 -15 October

Pastor Missionary trip to Zimbabwe 2 times a year

The other activities will continue as usual

Availability and Adequacy of Assets of each of the Funds

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

The church trustees reserve the right to change any of the laid down expenses as it gets bigger and its needs change.

Financial Statements

The financial statements have been prepared in accordance with the statement recommended practice for accounting and reporting by charities issued by the church commission of England and Wales.

As stated in the introduction to this report, the Trustees consider the financial performance by the church during the year to have been satisfactory.

The members of the board of Trustees of the Church during the year ended 31st December 2023 were Miss Sidanisile Ndlela and Mr Robson Utete.

BALM OF GILEAD WORLD MINISTRIES TRUST Report of the Trustees Continued

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

REFERENCE AND ADMINISTRATIVE INFORMATION:

BALM OF GILEAD WORLD MINISTRIES TRUST

Charity registration number 1115743

Principal address

3 Wilce Avenue

Wellingborough, Northamptonshire

NN8 2QL

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Miss Sidanisile Ndlela

Mr Robson Utete

Independent Examiner

Emmanuel Mensah FMAAT MBA (Bus Finance)

Vision 25

Innova Park

Electric Avenue

Enfield

EN3 7GD

This report was approved by the trustees and signed on its behalf by:



Sidanisile Ndlela
Trustee

Date: 24/11/2025

BALM OF GILEAD WORLD MINISTRIES TRUST

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of BALM OF GILEAD WORLD MINISTRIES TRUST.

I report to the Charity Trustees on my examination of the accounts of the charity for the year ended 31st December 2024 which consists of the Statement of Financial Activities, Balance Sheet and the related note.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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

The charity's gross income does not exceed £250,000, I am qualified to undertake the examination by being a qualified and Fellow member of the Association of Accounting Technicians.

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

1. the accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did 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.
4. 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.



Emmanuel Mensah FMAAT

Vision 25
Innova Park
Electric Avenue
Enfield
EN3 7GD

Date: 25/11/2025

BALM OF GILEAD WORLD MINISTRIES TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:				
Donations and legacies	2	108,188	108,188	92,997
Investments	3	335	335	152
Total		108,523	108,523	93,149
Expenditure on:				
Charitable activities	4	98,086	98,086	85,253
Other	6	2,801	2,801	392
Total		100,887	100,887	85,645
Net income		7,636	7,636	7,504
Net movement in funds		7,636	7,636	7,504
Reconciliation of funds:				
Total funds brought forward		25,311	25,311	17,806
Total funds carried forward		32,947	32,947	25,310

BALM OF GILEAD WORLD MINISTRIES TRUST

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2024

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Current assets				
Cash at bank and in hand	7	39,805	39,805	28,194
Total current assets		39,805	39,805	28,194
Creditors: amounts falling due within one year	8	1,606	1,606	2,882
Net current assets/(liabilities)		38,199	38,199	25,312
Total net assets		38,199	38,199	25,312
Funds of the Charity				
Unrestricted funds	9	32,947	32,947	25,310
Restricted income funds	9	-	-	-
Endowment funds	9	-	-	-
Total funds		<u>32,947</u>	<u>32,947</u>	<u>25,310</u>

The financial statements were approved by the trustees on 19 November 2025 and signed on its behalf by:



Sidanisile Ndlela

Trustee

Date : 24/11/2025

BALM OF GILEAD WORLD MINISTRIES TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.1 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with “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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.2 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Income from donations or grants

Income from donations is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal order is made in writing. If a donation or grant contains terms and conditions outside of the charity’s control which must be met before the charity is entitled to the funds, or if the donor specifies that the funds must be used in future time periods, then the income is deferred.

1.4 Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

1.5 Income from charitable activities

Income from charitable activities is recognised over the period to which the income relates. Concert fees are recognised at the date of the event. Membership fees are recognised over the period of the membership. Rent is recognised over the period to which it relates. Any amounts relating to future periods are deferred.

1.6 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. It is inclusive of VAT which cannot be recovered.

Direct costs are those costs which directly attribute to its activities. Wages and salaries are allocated to direct costs based on an estimate of time spent on charitable activities by staff members.

Support costs include staff costs and are those which do not produce a direct output. Staff costs relate to specific activities and this is reflected in the allocation of payroll costs based on the percentage of time spent.

All costs, including governance costs, are allocated between the expenditure categories of the charity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are charged directly; others are apportioned on an appropriate basis.

Support costs and overheads have been calculated by allocating staff time to the level of involvement in the various activities of the Charity.

1.7 Taxation

The organisation is a registered charity and has no liability to income tax or corporation tax on its charitable activities during the year.

Value added tax is accounted for on an accruals basis.

1.8 Fund accounting

Unrestricted funds are those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

2. Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Donation and gifts	95,931	95,931	81,599
Gift Aid	12,257	12,257	11,398
Total	108,188	108,188	92,997

3. Income from Investments

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Interest income	335	335	152
Total	335	335	152

4. Expenditure on Charitable Activities

Analysis	Total funds 2024	Total funds 2023
	£	£
Interest payable	750	335
Charity management & administration	1,128	804
Charity running cost	2,535	-
Cost of services	60,133	44,510
Donations	2,800	10,304
Printing and stationery	819	410
Legal/professional fees	2,489	1,463
Wages and salaries	26,405	26,400
Total	97,059	84,226
Support Costs	1,027	1,027
	98,086	85,253

5. Support Costs

Analysis	Total funds 2024	Total funds 2023
	£	£
Support Costs		
Governance Costs		
Independent examiners fees	1,027	1,027
	1,027	1,027

6. Other Expenditure

Analysis	Unrestricted funds £	Total funds 2024 £	Total funds 2023 £
Other Expenditure	2,801	2,801	392
Total	2,801	2,801	392

7. Cash at bank and in hand

	Total funds 2024 £	Total funds 2023 £
Short term deposits	36,348	25,809
Cash at bank and in hand	3,457	2,385
Total	39,805	28,194

8. Creditors: Amounts falling due within one year

	Total funds 2024 £	Total funds 2023 £
Accruals and deferred income	1,027	-
Taxation and social security	579	2,882
Total	1,606	2,882

9. Charity funds

9.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Unrestricted funds	25,311	108,523	100,887	-	-	32,946
Total	25,311	108,523	100,887	-	-	32,946

9.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward £	Income	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Unrestricted funds	17,806	93,149	85,644	-	-	25,311
Total	17,806	93,149	85,644	-	-	25,311