

## **Living Word Ministries Europe**

(JOY OF THE NATIONS CHRISTIAN CENTRE)

(Registered Charity No. 1119719)

### **Trustees' Report**

**For the year ended 31.12.2021**

The trustees are pleased to present their report for the year ended 31st December 2021 for the charity, Living Word Ministries Europe (Joy of the Nations Christian centre) with Charity Number 1119719.

### **Aims and Objectives**

The Objects of the organisation are to advance the Christian Religion [in accordance with the Statement of faith] throughout the world as the trustees may see fit from time to time and to relieve persons who are in conditions of need or hardship or aged or sick. The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

### **Achievement and Performance**

The Organisation held successful services through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The church continues to hold several conferences to assist the development of the people in the community. The church also made donations and outreaches supporting the poor, needy and less privileged within and outside the community.

The charity had total income of £47,801. At 31 December 2021, Designated funds relating to the Building fund stood at £67,123. The charity is in a good financial position to develop itself in the community.

The church continues to support Christian Mission work in other countries. We are also working towards securing funding for a building to enable the effective functioning of the church and her activities. We have set aside a designated fund for this purpose. The church has no outstanding long-term debts. The trustees continue to monitor the financial situation of the charity ensuring that its viable, while minimising risk.

### **Reserve Policy**

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

### **Risk Management**

The church has assessed all the major risks to which it is exposed to, those related to operations and finances of the charity and is satisfied that systems are in place to mitigate exposure to major risks.

### **Structure, Governance and Management**

The Charity governing document is a declaration of trust that was adopted on 15th September 2006. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

### **Independent Examiner:**

EAS Limited have been retained to act Independent Examiners for the year ended 31 December 2021.

### **Reference and Administrative Information**

#### Trustees

The Trustees of the charity are Dr Chinedu Udonsi - Chair

Mr Samuel Obafemi

Mrs Edna Ahuama

Mr Emmanuel Okorie

Mr Kelechi Ibegbule

Registered office      37 Windmill Lane

**Living Word Ministries Europe**

(JOY OF THE NATIONS CHRISTIAN CENTRE)

(Registered Charity No. 1119719)

**Trustees' Report**

**For the year ended 31.12.2021**

Stratford

London

E15 1 PG

Bankers

Barclays Bank PLC, 1 Churchill Place, London, E14 5HP

Accountants

EAS Ltd, 74 Whitmore Drive, Colchester Essex

**TRUSTEE RESPONSIBILITIES**

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an on-going basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees and signed on their behalf by:

Dr Chinedu Udonsi (Chair).....

**Living Word Ministries Europe**

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**Examiner's Report**

**For the year ended 31.12.2021**

I report on the attached Financial Statements for the year ended 31 December 2021, which are set on pages 4 to 8 and have been prepared on an accrual basis.

**Responsibilities of Management Committee and Examiner**

The Charity's trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

The Charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- 1 - Examine the accounts under section 145 of the Charities Act;
- 2 - to follow the requirements of the Charity Commission under section 145(5)(b) of the Act; and
- 3 - to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Statement**

My examination was carried out in accordance with 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 the 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**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect

- 1 - accounting records were not kept in accordance with section 130 of the Charities Act or
- 2 - the accounts do not accord with the accounting records

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

Phil Mutero  
EAS Limited  
74 Whitmore Drive  
Colchester  
Essex

**Statement of Financial Activities**  
**For the year ended 31.12.2021**

	Notes	Unrestricted Funds £	Designated Funds £	2021 Total £	2020 Total £
<b>INCOME</b>					
Income resources from generated funds:					
Voluntary Income	2	38,084	9,718	47,801	59,615
<b>TOTAL INCOME</b>		<b>38,084</b>	<b>9,718</b>	<b>47,801</b>	<b>59,615</b>
<b>EXPENDITURE</b>					
Direct Charitable Expenditure	3	28,882	7,635	36,517	26,512
<b>TOTAL EXPENDITURE</b>		<b>28,882</b>	<b>7,635</b>	<b>36,517</b>	<b>26,512</b>
<b>SURPLUS/ (DEFICIT)</b>		<b>9,201</b>	<b>2,083</b>	<b>11,284</b>	<b>33,103</b>
Total Funds brought Forward		<b>3,679</b>	<b>41,701</b>	<b>78,483</b>	<b>45,381</b>
Total Funds carried Forward		<b>12,880</b>	<b>43,784</b>	<b>89,767</b>	<b>78,483</b>

**Statement of Financial Position as at 31 December 2021**

	<b>Notes</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Fixed Assets	6 -	0	444
<b>Current Assets</b>			
Cash at Bank		90,097	78,339
		<b>90,097</b>	<b>78,339</b>
<b>Creditors - Amounts falling due within one year</b>			
Creditors & Accruals	5	<u>(330)</u>	<u>(300)</u>
<b>Net Current Assets</b>		<b>89,767</b>	<b>78,039</b>
<b>Net Assets</b>		<u><b>89,767</b></u>	<u><b>78,483</b></u>
<b>Accumulated Funds</b>		<b>78,483</b>	<b>45,381</b>
Total Surplus/(Deficit)		<u>11,284</u>	<u>33,103</u>
	7	<u><b>89,767</b></u>	<u><b>78,483</b></u>

For the year ended 31 December 2021 the church was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**APPROVED by the Church Meeting** held on  
by Dr Chinedu Udonsi

and signed on its behalf  
(signature)

## **Living Word Ministries Europe**

(JOY OF THE NATIONS CHRISTIAN CENTRE)

(Registered Charity No. 1119719)

### **Notes for the year ended 31.12.2021**

#### **1. Accounting Policies**

a) The financial statements have been prepared in accordance with Charity Commission's 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 (FRS102) and the companies Act 2006

The Charitable Company meets the definition of a public benefit entity under FRS 102. The Financial statements have been prepared under the historical cost or transaction value unless otherwise stated in the relevant accounting policy or note

#### **b) Incoming Resources**

All incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

#### **c) Resources Expended**

Resources expended are recognised in the Statement of Financial Activities when the liability is incurred. Charitable expenditure comprises those costs incurred by the Charity carrying out its activities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity

#### **d) Tangible Fixed Assets**

Depreciation is calculated to the extent such that the cost of the asset is spread over the useful life of the asset and is charged at 25% per annum on cost

#### **2. Voluntary Income**

	<b>Unrestricted Funds £</b>	<b>Designated Funds £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
Church collections, Tithes & Offering	29,238		29,238	31,753
Gift Aid	6,816		6,816	6,603
Other Donation	2,029	214	2,243	3,311
Building Fund		9,504	9,504	17,948
	<b>38,084</b>	<b>9,718</b>	<b>47,801</b>	<b>59,615</b>

**Living Word Ministries Europe**

(JOY OF THE NATIONS CHRISTIAN CENTRE)

(Registered Charity No. 1119719)

**Notes for the year ended 31.12.2021****3. Direct Charitable Expenditure**

	<b>Unrestricted</b>	<b>Designated</b>	<b>2021</b>	<b>2020</b>
	<b>Funds</b>	<b>Funds</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff Costs	18,386		18,386	18,314
Conference Costs/Church Events	600		600	410
Rent/Hall hire	2,860		2,860	2,080
Hotel Expenses for annual convention			0	0
Telephone/ Internet / Fax	1,201		1,201	1,279
Donation	66		66	591
Administration	2,584		2,584	1,422
Benevolent giving			0	0
Travel expenses	1,799		1,799	901
Depreciation expenses	444		444	500
Advertising			0	0
Support & Governance Costs (Notes 4)	330		330	300
Equipment	402		402	215
Training			0	0
Bank Charges			0	0
Rhema University Project		7,635	7,635	
Sundry expenses	210		210	500
<b>Total</b>	<b>28,882</b>	<b>7,635</b>	<b>36,517</b>	<b>26,512</b>

**4. Support & Governance cost**

	<b>Unrestricted</b>	<b>Designated</b>	<b>2021</b>	<b>2020</b>
	<b>Funds</b>	<b>Funds</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Accountancy fee	330			300
Legal Fees				
<b>Total</b>	<b>330</b>			<b>300</b>

**Living Word Ministries Europe**

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**Notes for the year ended 31.12.2021****5. Creditors:** Amount falling within one year

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accountancy Fees	330	300
Loan to Pastor	0	0
Additional Loan		
<b>Total</b>	<b>330</b>	<b>300</b>

**6. Tangible Fixed Assets**

	<b>Instruments</b>	<b>Equipment</b>
	<b>£</b>	<b>£</b>
Cost		
at at 01.01.2021	1,629	2,000
additions	-	
as at 31.12.2021	<b>1,629</b>	<b>2,000</b>
Depreciation		
at 01.01.2021	1,629	1,556
Charge for the year		444
	<b>1,629</b>	<b>2,000</b>
Net Book value at 31.12.19	0	0
Net Book value at 31.12.20	0	0

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>7. Accumulated Funds</b>		
Designated Funds	60,904	60,904
General Funds	17,579	17,579
	<b>78,483</b>	<b>78,483</b>