

Charity Number: 1139030

**FAITHWAYS MINISTRIES UK**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

# **FAITHWAYS MINISTRIES UK**

## **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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**FAITHWAYS MINISTRIES UK**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

Trustees: Josephine Boakye-Mensah  
Freddy Bampoe  
Munyeowaji Ernest Mbikan

Operations address: 29 Onsetter Road  
Moss Green Village  
Stoke-on-Trent  
Staffordshire  
ST2 0ST

Bankers: HSBC Bank Plc  
Crown Bank  
Stoke-on-Trent  
ST1 1DA

Independent examiner: M Osei-Amoaten FCCA  
Kevington Drive  
Orpington  
Kent  
BR5 2NU

## **FAITHWAYS MINISTRIES UK**

### **TRUSTEES REPORT**

#### **FOR THE YEAR ENDED 31ST DECEMBER 2024**

The Trustees present their annual report with financial statements of the charity for the year ended 31st December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **LEGAL STATUS**

Faithways Ministries UK was established under a trust deed dated 12 October 2010 and is entered in the Register of Charities as registered charity number 1139030.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity is governed by a board in which the Trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

#### **OBJECTIVES AND ACTIVITIES**

Faithways Ministries is a Word of Faith, non-denominational, Bible-believing church. Our primary objective is to present the Gospel of Jesus Christ as God's plan of salvation for all people. We seek to reach out to individuals and communities with love, compassion, and practical support, in line with our Christian values.

In furtherance of these objectives during 2024, the trustees ensured that the church continued to provide regular worship services, Bible teaching, pastoral support, and community engagement.

The trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission on public benefit. All activities undertaken during 2024 were aimed at advancing the Christian faith and serving the wider public through outreach, fellowship, and charitable support.

#### **ACHIEVEMENTS AND PERFORMANCE**

Throughout 2024, the charity carried out a range of activities for the benefit of both its congregation and the wider community:

- **Community Outreach:** Organised a Summer Family Fun Day, Youth Sports Day, outreach programmes, equipping members to serve their local communities.
- **Youth and Families:** Delivered youth development sessions covering themes such as faith, identity, sex and personal growth. Held couples' fellowship gatherings and continued regular men's and women's ministry activities.
- **Global Mission:** Continued partnership with Compassion UK, sponsoring children internationally to support their education, wellbeing, and spiritual development.

## **FAITHWAYS MINISTRIES UK**

### **TRUSTEES REPORT (Continued)**

#### **FOR THE YEAR ENDED 31ST DECEMBER 2024**

- These activities contributed to the spiritual, emotional, and social wellbeing of participants and were carried out in accordance with our charitable purpose for the advancement of religion.

#### **FINANCIAL REVIEW**

The trustees continued to exercise prudent financial management during 2024. Resources were allocated responsibly to sustain regular church activities, invest in community programmes, and support mission work. Plans remain in place to strengthen infrastructure and ensure long-term sustainability.

The Charity has made a surplus of £6,223 (2023 – deficit £36,872). The church aims to purchase premises in the belief that in the long term, it will free up funds to enable main objectives to be attained.

#### **RISK ASSESSMENT**

The Trustees have conducted a review of the major risks to which the charity is exposed. In particular, those related to operations and finances and are satisfied that sufficient controls are in place to mitigate exposure to such risks.

#### **INVESTMENT POLICY**

Surplus funds are being held on deposit to enable the Charity to meet its operational obligations as they fall due. The Trustees ensure that the Charity receives satisfactory interest on deposits.

#### **TRUSTEES**

The trustees of the charity very rarely change. Any changes are authorised by all of the current trustees who together ensure that training is satisfactory.

The Trustees who served during the year were:

Josephine Boakye-Mensah  
Freddy Bampoe  
Munyeowaji Ernest Mbikan

#### **RESERVES POLICY**

The trustees aim to ensure that unrestricted incoming resources are maintained at an adequate level to cover direct charitable expenditure and emergency expenditure that may arise from time to time. The current reserve balance for unrestricted funds is at £22,016 (2023 - £15,651) and capital fund balance stands at £13,697 (2023 - £13,839).

#### **PLANS FOR FUTURE PERIODS**

Looking ahead, the trustees aim to:

- Develop the church's infrastructure to support growth and accessibility.
- Expand outreach initiatives to engage with more people in the local community.

**FAITHWAYS MINISTRIES UK**

**TRUSTEES REPORT  
(Continued)**

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

- Continue international mission partnerships, with a focus on child sponsorship and global ministry impact.

Acknowledgements

The trustees would like to thank the congregation, volunteers, and supporters of Faithways Ministries for their ongoing commitment and generosity. Their contributions are essential to the continued work and impact of the charity.

**TRUSTEES RESPONSIBILITIES**

The Trustees are responsible for preparing the trustee's report and financial statements in accordance with applicable law and regulations and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records, which disclose with reasonable accuracy at any time, the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**APPROVAL**

This Report was approved by the Trustees on 9 October 2025 and signed.

.....  
Josephine Boakye-Mensah

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF FAITHWAYS MINISTRIES UK**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

I report on the accounts of the Charity for the year ended 31st December 2024, which are set out on pages 6 to 12.

**Respective responsibilities of Trustees and examiner**

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 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 the seeking of 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**

I have completed my examination. I can confirm that no 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 accordance with section 130 of the Charities Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirements 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.

M Osei-Amoaten FCCA  
Kevington Drive  
Orpington  
Kent  
BR5 2NU

Dated: 9 October 2025

**FAITHWAYS MINISTRIES UK**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

		<b>Unrestricted Funds</b>	<b>Designated Capital Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
<b>INCOME AND ENDOWMENTS</b>	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tithes, offerings and other donations		27,388	-	27,388	28,747
Gift aid income		-	-	-	-
Rental income		-	-	-	-
Interest received		<u>7</u>	<u>-</u>	<u>7</u>	<u>26</u>
<b>TOTAL INCOME</b>		<u>27,395</u>	<u>-</u>	<u>27,395</u>	<u>28,773</u>
<b>EXPENDITURE</b>					
Direct charitable expenditure	2	18,781	-	18,781	61,636
Governance costs	3	<u>2,391</u>	<u>-</u>	<u>2,391</u>	<u>4,009</u>
<b>TOTAL EXPENDITURE</b>		<u>21,172</u>	<u>-</u>	<u>21,172</u>	<u>65,645</u>
<b>NET INCOME / (EXPENDITURE)</b>		<b>6,223</b>	<b>-</b>	<b>6,223</b>	<b>(36,872)</b>
Transfers between funds		<u>142</u>	<u>(142)</u>	<u>-</u>	<u>-</u>
<b>NET MOVEMENT IN FUNDS</b>		<u>6,365</u>	<u>(142)</u>	<u>6,233</u>	<u>(36,872)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>15,651</u>	<u>13,839</u>	<u>29,490</u>	<u>66,362</u>
Total funds carried forward		<u>22,016</u>	<u>13,697</u>	<u>35,713</u>	<u>29,490</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.



**FAITHWAYS MINISTRIES UK**  
**BALANCE SHEET AT 31ST DECEMBER 2024**

	Notes	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>	4		-		-
<b>CURRENT ASSETS</b>					
Sundry debtors and prepayments	5	12,373		16,064	
Cash at bank		<u>23,690</u>		<u>13,776</u>	
		36,063		29,840	
<b>CREDITORS:</b> Amounts falling due within one year	6	<u>(350)</u>		<u>(350)</u>	
<b>NET CURRENT ASSETS</b>			<u>35,713</u>		<u>29,490</u>
<b>NET ASSETS</b>			<u>35,713</u>		<u>29,490</u>
<b>REPRESENTED BY:</b>					
Unrestricted funds			22,016		15,651
Designated capital funds	7		<u>13,697</u>		<u>13,839</u>
			<u>35,713</u>		<u>29,490</u>

The notes on pages 8 to 12 form part of these accounts.

Approved by the Trustees on 9 October 2025 and signed on their behalf by:-

.....  
 Josephine Boakye-Mensah

Charity Number: 1139030

## FAITHWAYS MINISTRIES UK

### NOTES TO THE ACCOUNTS

#### FOR THE YEAR ENDED 31ST DECEMBER 2024

#### 1. ACCOUNTING POLICIES

##### **Charity information**

Faithways Ministries UK is an unincorporated Charity registered with the Charity Commission in England and Wales. The registered office is 29 Onsetter Road, Moss Green Village, Stoke on Trent, Staffordshire, ST2 0ST.

##### **1.1 Basis of preparation of accounts**

The financial statements have been prepared under the historic cost convention and in accordance with the Charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity constitutes a public benefit entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Updated Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Trustees are of the opinion that considering 12 months from the date of signing the financial statements, the charity is a going concern.

##### **1.2 Incoming resources**

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable at market value. The value of services provided by volunteers has not been included.

##### **1.3 Value Added Tax**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT, which cannot be recovered.

##### **1.4 Fund accounting**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated capital funds are unrestricted funds earmarked by the Management Committee for capital purposes at the time of receipt of such donation and grants. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of depreciation.

##### **1.5 Liabilities**

Liabilities are recognised in the accounts where there is an obligation to transfer economic benefit.

##### **1.6 Tangible fixed assets**

It is the policy of the Charity to provide depreciation at the following annual rates in order to write off each asset over its estimated useful economic life:

Fixtures & fittings	20% straight line
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**FAITHWAYS MINISTRIES UK**

**NOTES TO THE ACCOUNTS**  
**(Continued)**

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**1.7 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

<b>2. DIRECT CHARITABLE EXPENDITURE</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Travel and subsistence	621	2,687
Rent and rates	3,340	3,861
Insurance	-	-
Subscriptions	471	586
Light and heat	-	2,240
Dilapidation costs	-	35,000
Premises repairs and renewals	95	94
Equipment expenses	216	1,269
Information and publications	776	235
Evangelism and missionary support	8,417	13,664
Welfare donations	<u>4,845</u>	<u>2,000</u>
<b>Total</b>	<u><b>18,781</b></u>	<u><b>61,636</b></u>
<b>3. GOVERNANCE COSTS</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accountancy fees	200	200
Independent examiner's fees	275	200
Bank charges	266	321
Printing, postage & stationery	331	1,367
Telephone	838	1,481
Legal and professional fees	150	234
General admin	<u>331</u>	<u>206</u>
	<u><b>2,391</b></u>	<u><b>4,009</b></u>

## FAITHWAYS MINISTRIES UK

NOTES TO THE ACCOUNTS  
(Continued)

## FOR THE YEAR ENDED 31ST DECEMBER 2024

4.	<b>FIXED ASSETS</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>	
	<b>Cost</b>	<b>£</b>	<b>£</b>	
	As at 1 <sup>st</sup> January 2024	17,296	17,296	
	Additions	<u>-</u>	<u>-</u>	
	As at 31st December 2024	<u>17,296</u>	<u>17,296</u>	
	<b>Depreciation</b>			
	As at 1st January 2024	17,296	17,296	
	Charge for year	-	-	
	Disposals	<u>-</u>	<u>-</u>	
	As at 31st December 2024	<u>17,296</u>	<u>17,296</u>	
	<b>Net book value</b>			
	As at 31st December 2024	<u>-</u>	<u>-</u>	
	As at 31st December 2023	<u>-</u>	<u>-</u>	
5.	<b>DEBTORS</b>	<b>2024</b>	<b>2023</b>	
		<b>£</b>	<b>£</b>	
	Sundry debtor	-	3,691	
	Gift aid receivable	<u>12,373</u>	<u>12,373</u>	
		<u>12,373</u>	<u>16,064</u>	
6.	<b>CREDITORS Amounts falling due within one year</b>			
	Accrued expenses	<u>350</u>	<u>350</u>	
		<u>350</u>	<u>350</u>	

## FAITHWAYS MINISTRIES UK

NOTES TO THE ACCOUNTS  
(Continued)

## FOR THE YEAR ENDED 31ST DECEMBER 2024

7.	<b>DESIGNATED CAPITAL FUNDS</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	<b>Income</b>		
	Donations and grants	-	-
	<b>Direct Charitable Expenditure</b>		
	Depreciation	<u>-</u>	<u>-</u>
	<b>Net income / (expenditure)</b>	<u>-</u>	<u>-</u>
	<b>Donated Fixed Asset and Grants towards Purchase of Fixed Assets</b>		
		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	As at 1st January 2024	29,397	57,831
	Received during the year	-	-
	Transfer from/ (to) unrestricted funds	<u>(142)</u>	<u>(28,434)</u>
	As at 31st December 2024	<u>29,255</u>	<u>29,397</u>
	<b>Depreciation</b>		
	As at 1st January 2024	15,558	15,558
	Deprecation for year	<u>-</u>	<u>-</u>
	As at 31st December 2024	<u>15,558</u>	<u>15,558</u>
	<b>Funds Employed</b>	<u>13,697</u>	<u>13,839</u>

8. **TAXATION**

The charity is exempt from corporation tax as all of its income is charitable and is applied for charitable purposes.

**FAITHWAYS MINISTRIES UK**

**NOTES TO THE ACCOUNTS  
(Continued)**

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**9. TRUSTEES REMUNERATION AND EXPENSES**

No remuneration was paid to the trustees during the period nor was any expenses reimbursed to them.

**10. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the charity's Board of Trustees.