

EASTWOOD ANABA MINISTRIES (EAM)

FINANCIAL STATEMENT - YEAR ENDED 31 December 2024

**EASTWOOD ANABA
MINISTRIES**

**FINANCIAL STATEMENT AS OF 31 DECEMBER
2024**

CHARITY REGISTRATION: 1146397

EASTWOOD ANABA MINISTRIES (EAM)

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1. Trustees' Report

The Trustees of Eastwood Anaba Ministries (EAM) are pleased to present the report and financial statements for the year ending 31 December 2024. This year has seen meaningful progress across our local and international programmes, particularly in our ongoing efforts to support disadvantaged children.

Principal Focus

EAM remains dedicated to its Christ-centred mission and to serving communities through practical humanitarian support. In the UK, we continued to prioritise assistance to vulnerable individuals while delivering regular prayer and teaching conferences. We also provided training seminars for preachers and evangelists to enhance their ministry work.

Challenges and Limitations

Despite the positive developments achieved during the year, we continued to face challenges in raising sufficient funds to meet the increasing demand for our services. In particular, the growth in needs among young gospel ministers and communities facing hardship has placed pressure on available resources. While we aim to broaden our support network to include additional volunteer training and educational support, our ambitions remain dependent on the financial capacity of the ministry.

Achievements in the Year

We successfully delivered all key objectives for the year, with success in maintaining and expanding our membership. A total of £9,960.00 was allocated to support individuals and families in the UK who required assistance. We remain committed to sustaining this level of humanitarian help in the coming years.

It has become clear that many donors are experiencing their own financial pressures, which has contributed to a reduction in overall giving for the year ended 31 December 2024.

Global Collaboration and Resource Management

EAM Ghana manages our event activities and continues to play a central role in our charitable work, especially through its support of the Help Foundation in the northern regions of Ghana. This work has become an established part of our ministry's identity and purpose.

To strengthen efficiency and reduce duplication of effort, we continued our collaboration with other EAM offices internationally, particularly EAM Ghana. As a considerable portion of EAM's income is generated through global events, EAM Ghana has led the organisation of such events, with costs shared fairly across the participating EAM entities.

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Optimising Event Management and Resource Allocation

To manage expenditure more effectively, we invested £34,122.00 in event equipment, including laptops, cameras, and accessories, rather than hiring equipment at higher costs. These assets, capitalised over two to five years depending on asset type, are managed by EAM Ghana.

We continued our decision to suspend television broadcasting due to cost considerations and redirected funds to strengthen our digital platforms. A total of £6,970.00 was invested in online channels, including YouTube, Zoom, and social media. This investment significantly increased engagement, visibility, membership, and donations.

Administrative Support and Cost Management

Last year, three administrators were engaged to support EAM Ghana's operations and to assist with events locally and internationally. However, due to financial constraints, their direct involvement was suspended and to be reviewed later. These administrators offer valuable technological and operational support at a far lower cost than equivalent services in the UK, helping EAM operate efficiently and sustainably. It is important to note that the costs associated with their work were fully absorbed by EAM Ghana, meaning their contribution is treated as voluntary support provided at no expense to EAM.

Impact of Collaborative Cost-Sharing

The involvement of EAM Ghana in event management has resulted in a reduction of approximately 35% in administrative and operational costs compared with hosting events solely in the UK. We expect this collaborative approach to continue delivering substantial financial benefits, particularly in areas such as training and technology.

Income trends further demonstrate the value of this collaboration. Before EAM Ghana's involvement, income averaged £37,514.00 (2017–2019). When EAM Ghana began contributing in 2020, income rose from £59,083.00 in 2019 to £120,244.00 in 2020. Although income reduced to £110,466.00 in 2024 due to EU-based donors contributing directly to local EAM branches, the long-term trajectory remains positive.

Building Project Participation

Historically, EAM incurred significant costs hiring venues for indoor events in the UK. To establish a long-term solution, EAM joined an international EAM building project intended to eliminate the need for future event rentals. The project is expected to take between five and seven years to complete. A commitment of £35,000.00 annually had been set aside from 2020; however, due to financial constraints and reduced income in 2024, no further provision was made this year.

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Charitable Contributions

In the UK, we allocated £9,960.00 to support EAM members and families facing urgent needs. We also contributed £2,500.00 to UK charities, including Great Ormond Street Hospital, Christians Against Poverty, and Transforming Lives for Good.

Internationally, we contributed £28,000.00 to the Help Foundation in Northern Ghana, supporting vulnerable children in deprived communities. As recommended by PMCT Accountants & Consultants, video evidence of the project's delivery was obtained for transparency and assurance.

EAM Trustees' Engagement with Ghana

In previous years, Trustees visited Ghana to assess operations and observe the work of the Help Foundation. Their findings reaffirmed the significant impact of EAM's humanitarian efforts. This year, Trustees continued active engagement through video conferences, photographic updates, and live progress reports on both the building project and ongoing charity outreach.

Event Hosting Arrangements

Hosting major events requires substantial logistical and technical capacity, including security, catering, parking, and equipment management. These services would be significantly more costly if sourced directly in the UK. For this reason, EAM will maintain its arrangement with EAM Ghana to coordinate major events at shared cost with other international EAM entities. This collaboration strengthens EAM's global reach and visibility while delivering savings and operational stability.

Sources of Financing and Allocation of Funds

EAM is committed to diversifying its funding base and intends to pursue Gift Aid claims on eligible UK donations, which will require specialised bookkeeping support. We have engaged PMCT Accountants & Consultants to assist with compliance planning.

Income increased substantially from £32,530.00 in 2018 to £224,748.00 in 2023 and stands at £110,466.00 for 2024. Operating costs were £146,029.00, including £40,752.00 in depreciation. Provision. Excluding depreciation, EAM recorded a net surplus of £5,194.00.

Total charitable expenditure for the year was £40,460.00, with £12,460.00 allocated to support UK-based beneficiaries and charities.

Enhancing Professional Resources and Strategic Planning

EAM continues to broaden its partnerships and strengthen its digital outreach. In 2022, PMCT Accountants & Consultants advised EAM to secure professional contractors in Ghana to ensure continuity of specialist skills at a competitive cost. While this approach remains beneficial in principle, full implementation will depend on the long-term strategic alignment of all EAM entities globally. Due to financial constraints, the three administrative personnel engaged in 2023 were not

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recorded as shared-cost resources in 2024; this will be reviewed once a final cost-sharing model is agreed.

Conclusion

This has been a constructive and forward-looking year for EAM. The Trustees remain committed to strengthening our operations, expanding our humanitarian impact, and ensuring the long-term sustainability of the ministry through prudent financial and organisational planning.

Signed: *Kwadwo Bossman*

Kwadwo Twum-Bossman

Chairman of the Trust

For and on behalf of Trustees and Members of Eastwood Anaba Ministries

Date: 19 November 2025

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2. Accountants' Independent Report

In our capacity as accountants, we submit a report on the unaudited accounts to the Trustees of Eastwood Anaba Ministries. It is our duty to determine, based on the procedures outlined in the General Directions issued by the Charity Commissioners under section 43 (7) (b) of the Act, whether any matters have come to our attention.

Respective roles of the trustees and examiner

As indicated on the balance sheet, the Trustees of Eastwood Anaba Ministries are responsible for preparing the accounts for the year ending on 31 December 2024, as presented on the following pages. The Trustees believe that the charity is exempt from the audit requirement of section 43 (2) of the Charities Act 2016 (the Act). By the instructions of the Trustees of Eastwood Anaba Ministries, we have compiled these unaudited accounts to facilitate the fulfilment of the Trustees' statutory obligations. This compilation is based on the charity's accounting records, information, and explanations provided to us, leading to reasonable assumptions and prudent estimations as deemed appropriate.

Basis of the independent examiner's report

Our examination was conducted by the General Direction provided by the Charity Commissioners. This examination involves reviewing the charity's accounting records and comparing the presented accounts with those records. It also encompasses the evaluation of any unusual items or disclosures in the accounts and requesting clarifications from you, the trustees, on such matters. The procedures performed do not encompass all the evidence required for an audit, and consequently, we do not express an audit opinion on the accuracy of the accounts. We recommend that EAM consider registering with HMRC for Gift Aid claims, and we are willing to assist with the necessary due diligence for bookkeeping and anti-money laundering (AML) compliance.

Independent examiner's statement

By our examination, no matter has come to our attention:

- (1) Which gives us reasonable cause to believe that in any material respect the requirements:
 - (a) To keep accounting records by section 41 of the Act: and
 - (b) To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met, or
- (2) To which, in our opinion, attention should be drawn to enable a proper understanding of the accounting to be reached.

Signature: *Vincent Santeng*

PMCT Accountants senior partner: Vincent Santeng – FCCA

In a Capacity as a *Qualified Chartered and Certified Accountant*.

Date: 19 November 2025

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3. Eastwood Anaba Ministries Annual Report for the year ended 31 December 2024

3.1 Scope of Operation and Undertaken Activities

The Trustees report that the financial year ended 31 December 2024 and continued to bring new challenges to the organisation.

In line with our Christian ethos, various teachings and prayer seminars were regularly organised during the year. Again, attendance at these activities has continued to increase, especially in helping young and new ministers of the Gospel live Christ-centred lives.

3.2 Income and Expenditure Summary as of 31 December 2024

	31/12/2024	31/12/2023
INCOME:		
Donations	110,466	224,748
	110,466	224,748
EXPENSES		
Direct Charitable Expenditure on Direct Charitable Objectives	93,302	140,744
Management and Administration Expenses	52,722	67,555
Total Expense	146,024	208,299
Net Surplus / Deficit	-35,558	16,449
Income and Expense Reserve Brought Forward	183,932	167,484
Profit and Loss Reserve	148,375	183,932

The net movement in funds for the year stated above arose entirely from continuing activities. There are no recognised gains or losses for the year above other than those included in the above Statement of Financial Activities. The notes from Pages 9 to 10 form part of these accounts.

Eastwood Anaba Ministries' performance statement above and the Balance Sheet below reflect a true and fair view of the trust position as of 31 December 2024.

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3.3 Status of Position (Balance Sheet) as of 31 December 2024

	31/12/2024	31/12/2023
FIXED ASSETS	40,751	47,382
CURRENT ASSETS		
Balance at Bank and in Hand	163,051	191,029
LIABILITIES:		
Amounts falling due within one year (Note)	55,428	54,479
Net Current Assets	107,623	136,550
Net Assets	148,374	183,932
FUNDS		
Restricted Funding Committed - Administration Office Project in Ghana	72,036	87,100
Accumulated Unrestricted Reserve	76,339	96,832
Total Reserve	148,375	183,932

Approved by the Board of Trustees on 15 November 2025

Signed: *Kwadwo Bossman*

Kwadwo Twum-Bossman

Chairman of EAM

For and on behalf of Trustees and Members of Eastwood Anaba Ministries (EAM)

Date: 19 November 2025

The notes to accounts are on pages 10 to 12.

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4 Notes to the accounts: Year ended 31 December 2024

4.1 Accounting Policies

4.1.1 Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention and by the Financial Reporting Standard for Smaller Entities (Effective April 2008).

The financial statement reflects the requirements of the revised Statement of Recommended Practice 'Accounting for Charities' (SORP). The charity complied with best practices at the time of preparing these accounts.

4.1.2 Tangible Fixed Assets Depreciation Policy

All fixed Assets are capitalised after taking account of any grants receivable (if any), at the following annual rates to write off each asset over its estimated useful life. The depreciation charge is calculated to write off the costs of fixed assets and is capitalised over their useful lives on the following bases:

- Equipment 18% on Net Book Value (reducing balancing capitalising method)
- Furniture 18% on Net Book Value (reducing, balancing capitalising method)
- Fittings 18% on Net Book Value (reducing balancing capitalising method)
- Camara and laptops would be depreciated by 2 years.
- Administration and Program Hosting newly built ongoing building is depreciated by 2 years

4.1.3 Income Recognition

Income is accounted for on an accrual basis, except for donations, which are credited to income when received during the period.

4.1.4 Expenditure

All expenditure is accounted for on an accrual basis. Direct charitable expenditure relates to those incurred or grants payable, which directly relate to the furtherance of the charity's objects. Management and administration costs include wages and related costs of central administration.

4.1.5 Valuation information and policy

Where applicable, valuations would be undertaken as the lower of cost and net realisable value, after making do allowance for obsolete. Cost includes all direct expenditures and an appropriate proportion of fixed and variable overheads.

4.2 Trustees Commitment

No amounts were paid to any trustees during the year in respect of their duties as trustees. The office of Ministers was also not paid for duties as full-time Christian Ministers. The need to remunerate Eastwood Anaba Ministries' ministers will be addressed as part of our future consideration.

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4.3 Detailed Income and Expense Performance Statement as of 31 December 2024

	31/12/2024	31/12/2023
Income		
Donations	110,466	224,748
	110,466	224,748
Expenses		
Direct Charitable Expenditure on Direct Charitable Objectives - Programme Organisation		
Rentals	19,653	14,477
Administration	7,254	10,016
Operational Cost	9,695	28,905
Community Involvement	40,460	58,956
Travel and Subsistence	11,495	24,127
Telephone	633	2,345
Stationery	4,112	1,918
	93,302	140,744
Management and Administration Expenses		
Advertising and Marketing	6,970	15,210
Depreciation	40,752	47,382
Software	1,400	3,464
Accountants	950	850
Consultants	2,650	650
	52,722	67,555
Total Expenses	146,024	208,299
Yearly Net Surplus Position	-35,558	16,449
Income and Expense Reserve Brought Forward	183,652	167,203
Income and Expense Performance Reserve	148,094	183,652

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4.4 Fixed Asset and Depreciation as of 31 December 2024

Combined For Reporting	Investment in Building Projects	General Pool: Camera, Accessories and Laptop	Total
Cost Brought Forward	70,000	68,067	138,067
Add Cost Addition		34,122	34,122
Less Disposal			
Total Cost	70,000	102,189	172,189
Depreciation			
Brought Forward	43,750	46,936	90,686
Depreciation Addition	13,125	27,627	40,752
Less Disposal			
Depreciation Accumulated			
Total Depreciation	56,875	74,563	131,438
Net Book Value	13,125	27,626	31,697

4.5 EAM Charitable Donations as of 31 December 2024

Description	UK Donation Amount	UK Donation Amount
UK CHARITIES:	31/12/2024	31/12/2024
Great Ormond Street Hospital	1,000	2,000
Christian Against Poverty	650	1,000
Trinity Hope Centre		2,500
Transforming Lives for Good	850	500
	2,500	6,000
Partners: Individuals & Families	9,960	24,956
UK Donations Total	12,460	30,956
Foreign Donations:		
Help Foundation	28,000	28,000
Total Direct Charity	40,460	58,956

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4.6 Creditors as of 31 December 2024

	Amount - 31/12/2024	Amount - 31/12/2023
PMCT Accountants - Accountancy 2024	950	
PMCT Accountants - Accountancy 2023	850	850
PMCT Accountants - Accountancy 2022	850	850
PMCT Accountants - Consultancy 2023	650	650
PMCT Accountants - Consultancy 2022	650	650
Accounting Software - 2022, 2023, and 2024	120	
Outstanding to Three Administrators 2022	5,200	5,200
Outstanding to Three Administrators 2023	15,600	15,600
Creditor Amount due to EAM not yet paid	30,558	30,679
Total	55,428	54,479