

REGISTERED COMPANY NUMBER: 08075977 (England and Wales)
REGISTERED CHARITY NUMBER: 1151813

PRAY FOR THE WORLD MINISTRY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022



MHA
Chartered Accountants
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is established for the advancement of the Christian religion, to bring people together from all walks of life with the aim of encouraging and assisting them to join in our vision to promote advancement in the practice of non-denomination Christian worship and to work together to be a blessing to all people everywhere. We aim to spread the word of God for the benefit of all people of the world so that they can achieve spiritual enlightenment and fulfilment. We aim to provide and maintain places of worship where people can meet and share ideas and visions for achieving these objectives.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Significant activities

The main activities that were carried out in 2021 and 2022 were as follows:

1. SUNDAY MEETING

On Sunday, a regular meeting is held at PFWM Chapel in Skewen, Swansea. This meeting started with a group of 10 people and now attracts around 25 people each week.

2. CHILDREN MINISTRY

Teaching, guiding and encouraging children is part of the work we focus upon. Each Sunday, we connect with around 15 children. We also run a youth club for children of 3 years old and above.

3. LAY PREACHING

We visit around 10 different churches in south Wales for preaching, teaching and encouraging.

4. STREET MINISTRY

We take the Gospel to the street, teaching, encouraging and giving a new hope of life. Street Ministry is carried out in Neath, Swansea and Port Talbot; many people have been encouraged and strengthened through this Ministry.

5. FOOD SHARE

We donate food to members of the community in conjunction with Tesco and other supermarkets/businesses.

6. CITY ELDERS MEETING

A monthly prayer meeting of Church Elders is held, praying for the churches in Swansea and giving an important Church unity.

7. CLOTHES HUB

We receive donations of clothing, which are then distributed to the community as needed.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and have had regard to it when reviewing the aims and objectives of the charity and in planning its future activities.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES

Volunteers

The charity benefits from volunteer time, although this is not quantified within the Statement of Financial Activities. Volunteers play a key role in delivering the charity's aims, objectives and activities.

FINANCIAL REVIEW

Financial position

The charity has reported a small surplus in the current year. Donation income continues to be the main income source and the trustees inject additional donations to ensure that the charity can meet its expenditure levels.

Principal funding sources

The charity currently only receives funding from donations.

Details of the funds in use during the period can be found in the notes to the financial statements.

Reserves policy

The trustees are committed to maintaining positive cash flow and to retain sufficient reserves to meet unexpected eventualities. At the year end, the charity had £850 of unrestricted reserves (2021: negative reserves of £7,989). The trustee's target for unrestricted reserves is £8,000, being the approximate level to cover 6 months of operating expenditure. The trustees plan to generate surpluses in future periods with the aim of increasing the unrestricted reserves position.

Going concern

The charity has the ongoing support of its donors, the trustees and the community in which it operates. The trustees expect future donation income to be sufficient to cover operating expenditure, whilst also increasing retained reserve to the target specified above. Accordingly, the trustees adopt the going concern basis of accounting.

FUTURE PLANS

Renovation of the chapel in Skewen is an ongoing long term project, the aim being to restore the Grade II listed building for future generations to enjoy. The trustees and volunteers will continue to open the chapel as a house of prayer and we are giving guidance of both a spiritual and general nature to anyone wanting to come and talk over their problems or needs.

We will continue to build partnerships with other churches, doing all we can to bring back more people to the church in general and to increase membership of the Christian Faith.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New trustees are recruited and appointed by existing trustees.

Risk management

The trustees have identified and reviewed the risks to which the charity is exposed and have implemented appropriate systems and controls to manage those risks.

The main financial risk facing the charity is the sourcing of funds; the charity's main sources of income are donations. The trustees mitigate this risk by diversifying income streams to ensure that the charity is not reliant on one source of income. The trustees continue to actively seek new opportunities for external funding.

PRAY FOR THE WORLD MINISTRY LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08075977 (England and Wales)

Registered Charity number

1151813

Registered office

3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

Trustees/Directors

L Keishing
J B Lalmalsawma
R Simpson
H M Songate

Independent Examiner

MHA
Chartered Accountants
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

Approved by order of the board of trustees on 23/03/23 and signed on its behalf by:



.....
J B Lalmalsawma - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PRAY FOR THE WORLD MINISTRY LIMITED

Independent examiner's report to the trustees of Pray For The World Ministry Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Rachel Doyle
MHA
Chartered Accountants
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

Date: 23/03/23

PRAY FOR THE WORLD MINISTRY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM		
Donations and legacies	<u>25,460</u>	<u>16,652</u>
EXPENDITURE ON		
Charitable activities	14,821	20,284
Support costs	1,800	1,966
Total expenditure	<u>16,621</u>	<u>22,250</u>
Net income/(expenditure)	<u>8,839</u>	<u>(5,598)</u>
RECONCILIATION OF FUNDS		
Total funds brought forward	(7,989)	(2,391)
TOTAL FUNDS CARRIED FORWARD	<u>850</u>	<u>(7,989)</u>

PRAY FOR THE WORLD MINISTRY LIMITED

BALANCE SHEET
31 MARCH 2022

		2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS	Notes		
Tangible assets	5	3,654	5,061
CURRENT ASSETS			
Cash at bank		1,494	82
CREDITORS			
Amounts falling due within one year	6	(4,298)	(13,132)
NET CURRENT ASSETS/(LIABILITIES)		<u>(2,804)</u>	<u>(13,050)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		850	(7,989)
NET ASSETS/(LIABILITIES)		<u>850</u>	<u>(7,989)</u>
FUNDS	7		
Unrestricted funds		<u>850</u>	<u>(7,989)</u>
TOTAL FUNDS		<u>850</u>	<u>(7,989)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

PRAY FOR THE WORLD MINISTRY LIMITED

BALANCE SHEET - continued
31 MARCH 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23/03/2023 and were signed on its behalf by:



.....
J B Lalmalsawma - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. STATUTORY INFORMATION

Pray for the World Ministry Limited is a charitable company, limited by guarantee, registered in England & Wales. The charitable company's registered number and registered office address can be found in the Trustee's report. The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The trustees have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future and accordingly adopt the going concern basis in preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to the donations received under Gift Aid or Deeds of Covenant is recognised at the time of the donations.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- 15% on reducing balance

2. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Donated services or facilities

Such amounts are recognised as income and expenditure when the benefit to the charity can be reasonably quantified or measured and is considered material to the charity.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised, if such gifts are subsequently disposed of or realised.

Financial statements

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company'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 which 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 if the revision only effects that period or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Impairment of fixed assets

At each reporting date, the trustees review the carrying amounts of tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY - continued

Provisions and contingent liabilities

Provisions are recognised when the charity has a present obligation as a result of a past event and a reliable estimate can be made of a probable adverse outcome. Otherwise, material contingent liabilities are disclosed unless the transfer of economic benefits is remote. Contingent assets are only disclosed if an inflow of economic benefits is probable.

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

The average monthly number of employees during the year was 1 (2021 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Totals £
COST			
At 1 April 2021	22,513	2,040	24,553
Additions	<u>-</u>	<u>1,030</u>	<u>1,030</u>
At 31 March 2022	<u>22,513</u>	<u>3,070</u>	<u>25,583</u>
DEPRECIATION			
At 1 April 2021	18,008	1,484	19,492
Charge for year	<u>2,251</u>	<u>186</u>	<u>2,437</u>
At 31 March 2022	<u>20,259</u>	<u>1,670</u>	<u>21,929</u>
NET BOOK VALUE			
At 31 March 2022	<u>2,254</u>	<u>1,400</u>	<u>3,654</u>
At 31 March 2021	<u>4,505</u>	<u>556</u>	<u>5,061</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	-	9,366
Accrued expenses	<u>4,298</u>	<u>3,766</u>
	<u>4,298</u>	<u>13,132</u>

7. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	(7,989)	8,839	850
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(7,989)</u>	<u>8,839</u>	<u>850</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	25,460	(16,621)	8,839
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>25,460</u>	<u>(16,621)</u>	<u>8,839</u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	(2,391)	(5,598)	(7,989)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(2,391)</u>	<u>(5,598)</u>	<u>(7,989)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	16,652	(22,250)	(5,598)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>16,652</u>	<u>(22,250)</u>	<u>(5,598)</u>

8. RELATED PARTY DISCLOSURES

During the year, the trustees donated £22,755 (2021: £4,927) to the charity. Included within this amount was £9,366, which was previously treated as amounts due to trustees.

The trustees also provide use of the church on a rent free basis to the charity