

Registered number  
1154838

# CHRIST THE LIVING WORD CHURCH

## Report and Accounts

31 March 2024

**CHRIST THE LIVING WORD CHURCH**  
**Report and accounts**  
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**CHRIST THE LIVING WORD CHURCH**  
**Charity Information**

**TRUSTEES**

PASTOR AMINU A IBRAHIM

MRS ELIZABETH OMOLARA OGUNDEYI

MR IBRAHIM ORELUSI

MR MICHAEL KAYODE SITU

MR OLUWAFEMI KAYODE OWOEYE

**Accountants**

Lemo Corporate

815 Old Kent Road

LONDON

SE15 1NX

**Bankers**

SANTANDER

**Registered office**

1 VOYAGER CLOSE

THAMESMEAD

LONDON

SE28 8QQ

**Registered number**

1154838

## **CHRIST THE LIVING WORD CHURCH**

### **Trustees' Report**

The Trustees present their report and the financial statements for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 6 and comply with the statement of Recommended Practice (SORP 2015) and applicable law.

#### **CONSTITUTION, OBJECTIVES AND POLICIES**

The objectives of the Charity as set out in the Trust Deed, dated 13 December 2013 are

- a. Advancement of the Christian Faith in the United Kingdom and abroad
- b. The relief of persons who are in conditions of need, hardship or distress or who are aged or sick in the United Kingdom and abroad.

The principal activities of the Charity are worship and the involvement of various ministries and ministers of religion, propagating Christian tenets to both members and non-members of the ministry at various meetings.

To achieve these objectives, the trustees appointed the Board of Ministers. The ministry is involved in Christian Outreach Programmes designed to increase Christian awareness and spread the gospel of our Lord Jesus Christ.

#### **The trustees who serve during the year were;**

PASTOR AMINU A IBRAHIM  
MRS ELIZABETH OMOLARA OGUNDEYI  
MR IBRAHIM ORELUSI

#### **METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

Trustee members of the committees are appointed by the board of trustees using the basic skills survey method. Due consideration is given to what is needed to make the Board and committee as effective as can be. Also care is taken to ensure the board has the right mix of skills and experience to discharge its duties and ensure effective governance and management. Trustees serve a term of two years which is renewable at the discretion of the Board; however, in exceptional cases a Trustee may be asked to stay on for more than four years.

#### **TRUSTEES' RESPONSIBILITIES**

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 at the year end and of its incoming resources and resources expended for that year. In preparing those financial statements the trustees are required to;

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **RISK MANAGEMENT**

Trustees take seriously their responsibility to assess and manage the major risks that the charity faces and review them regularly. A formal risk management process is in place to ensure risks are identified and appropriate mitigation actions are taken- this is captured in our Risk Management Policy.

#### **FINANCIAL REVIEW**

##### **a. RESERVE POLICY**

ChristThe Living Word Church unrestricted reserves comprise the general fund which can be spent on any purpose of the charity and are available to meet future demands on the charity's resources. The trustees have determined that it would be prudent to maintain three months of expenditure to meet core expenses of the church. At the end of the year 2024, free reserves not tied up in fund assets which are unrestricted funds, stood at £128,282

## **b. PRINCIPAL FUNDING**

Individual donations and gifts continue to be the main source of income, including Gift aids credits.

## **STATEMENT OF PUBLIC BENEFIT**

In line with requirements of the Charities Commission under the Charity Act 2011 for charities to demonstrate that their aims are for public benefit, the Board of Trustees of Christ The Living Word Church are confident that our aims fully meet the public benefit test that all the activities of the charity described in the report, are undertaken in pursuit of our mandate which by implication seeks to:

- a) help people live a life free from fear and anxiety, allowing them to prosper in mind, body and spirit
- b) Improve overall well being and every life of each person
- c) motivate, teach, counsel and coach people to attain success in their career, family life, marriage and personal life
- d) support the less privileged and needy through gifts in kind and where appropriate financial assistance; and
- e) give financial support to other charities that share our values and aims as well as respond to social needs

31/03/2024

This report was approved by the Board of Trustees on ----- and was signed on their behalf by:

*Aminu Ibrahim*

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PASTOR AMINU IBRAHIM

**CHRIST THE LIVING WORD CHURCH**  
**INDEPENDENT EXAMINER'S REPORT TO THE**  
**TRUSTEES OF CHRIST THE LIVING WORD CHURCH**

I report on the charity for the year ended 31 March 2024, which are set set out on pages 4 to 5.

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 under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. [The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by been a qualified member of Association of Chartered Certified Accountants.

It is my responsiblity to:

- . examine the accounts under section 145 of the 2011 Act;
- . to follow the procedure laid down in the General Direction 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 Commision. 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 trustee concerning any such matters. The procedure 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 matter has come to my attention

1. which gives me reasonable cause to believe that, in any material respect, the requirements:

- . to keep accounting records in accordance with section 130 of the 2011 Act; and
- . to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met.

or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Ajibola Lemo*  
LEMO CORPORATE  
Chartered Certified Accountants

# CHRIST THE LIVING WORD CHURCH

## Statement of Financial Activities for the year ended 31 March 2024

		2024 Total Fund £	2023 Total Fund £
	Notes		
<b>Income Resources</b>			
Tithes, offerings and thanksgiving	6.1	33,885	11,385
Bank interest received		-	-
<b>Total Income Resources</b>		<b>33,885</b>	<b>11,385</b>
<b>Resources Expended</b>			
Support costs of activities in furtherance of the charity's objects	6.2	6,810	2,950
Management & Administration of Charity	6.3	17,891	6,740
<b>Total Income Expended</b>		<b>24,701</b>	<b>9,690</b>
<b>Net incoming/(outgoing) resources</b>		<b>9,184</b>	<b>1,695</b>
<b>Net Movements in Funds</b>		<b>9,184</b>	<b>1,695</b>
<b>Fund balances b/fwd</b>		<b>119,098</b>	<b>117,403</b>
<b>Funds balances c/fwd</b>		<b>128,282</b>	<b>119,098</b>

**CHRIST THE LIVING WORD CHURCH**  
**Balance Sheet**  
**as at 31 March 2024**

	Notes	2024 £	2023 £
<b>Current assets</b>			
Cash at bank and in hand		128,781	119,597
<b>Creditors: amounts falling due within one year</b>	3	(499)	(499)
<b>Net current assets</b>		<u>128,282</u>	<u>119,098</u>
<b>Net assets</b>		<u>128,282</u>	<u>119,098</u>
Profit and loss account	4	128,282	119,098
<b>Shareholders' funds</b>		<u>128,282</u>	<u>119,098</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

*Aminu Ibrahim*

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PASTOR AMINU IBRAHIM

Director

Approved by the board on 30 March 2024



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# CHRIST THE LIVING WORD CHURCH

## Notes to the Accounts

for the year ended 31 March 2024

### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Incoming Resources**

Income is mainly from donations and bank interest received are included in the financial statements when received.

#### **Resources Expended**

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category.

#### **Taxation**

As a charity, the charitable funds are exempt from corporation tax but not from VAT. Irrecoverable VAT is, in accordance with standard accounting practice, included in the cost of those items to which it relates.

#### ***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computers & equipment	25% straight line
Furniture & fittings	25% straight line

#### ***Stocks***

Stock is valued at the lower of cost and net realisable value.

#### ***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

#### ***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

#### ***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

#### ***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

### 2 Tangible fixed assets

**CHRIST THE LIVING WORD CHURCH**  
**Notes to the Accounts**  
**for the year ended 31 March 2024**

<b>Cost</b>	<b>Plant and machinery etc £</b>	<b>Furniture and fittings £</b>	<b>Total £</b>
At 1 April 2023	5,062	1,144	6,206
At 31 March 2024	5,062	1,144	6,206
<b>Depreciation</b>			
At 1 April 2023	5,062	1,144	6,206
At 31 March 2024	5,062	1,144	6,206
<b>Net book value</b>			
At 31 March 2024	-	-	-

**3 Creditors: amounts falling due within one year**

	<b>£</b>	<b>£</b>
Trade creditors	-	500
Other creditors	499	499
	499	999

**4 Profit and loss account**

	<b>£</b>	<b>£</b>
At 1 April 2023	119,098	117,403
Profit for the year	9,184	1,695
At 31 March 2024	128,282	119,098

**CHRIST THE LIVING WORD CHURCH**  
**for the year ended 31 March 2024**

**Notes to the accounts (continued)**

for the year ended 31 March 2024

**6 6. Detailed Income and Expenditure Account**

	<b>2024</b>	<b>2023</b>
	<b>Total fund</b>	<b>Total fund</b>
	<b>£</b>	<b>£</b>
<b>6.1 INCOMING RESOURCES</b>		
Thithes, offering and thanksgiving	33,885	11,385
Bank interest received	-	-
<b>Total Incoming Resources</b>	<b>33,885</b>	<b>11,385</b>
 <b>OUTGOING RESOURCES</b>		
<b>6.2 Support costs of activities in furtherance of the Charity's objects:</b>		
Missionary and Evangelism	3,011	550
Donations, Welfare & Gifts	2,700	300
Website designs and maintenance	238	2,000
Instrumentalist/music expenses	811	
Printing, postage & stationery	50	100
	<b>6,810</b>	<b>2,950</b>
 <b>6.3 Management and Administration of Charity:</b>		
Rent of Church hall	4,840	1,518
Travelling and subsistence	338	-
Bank charges	179	30
Salaries & wages	7,800	4,800
Repairs & Maintenance	2,011	-
Accountancy fees	450	-
Depreciation charge	2,273	392
	<b>17,891</b>	<b>6,740</b>