

**KINGDOM POWER MINISTRIES INTERNATIONAL (KPMI)
TRUSTEES' REPORT AND ACCOUNTS
YEAR ENDED 31ST DECEMBER 2023**

CHARITY REGISTRATION NO: 1161295

KINGDOM POWER MINISTRIES INTERNATIONAL (KPMI)
FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2023

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KINGDOM POWER MINISTRIES INTERNATIONAL (KPMI)
LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31ST DECEMBER 2023

CHARITY REGISTRATION NUMBER:	1161295
REGISTERED OFFICE:	192 Varley Street Miles plating Manchester, M40 7EJ
TRUSTEES:	Pst Akinyele Akinlabi Mrs Temitope Onadeko
INDEPENDENT EXAMINER	Sigmez Accountants Ltd Business & Charity Advisors

KINGDOM POWER MINISTRIES INTERNATIONAL (KPMI)
REPORT OF THE TRUSTEES
YEAR ENDED 31ST DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management

The Board of Trustees is ultimately responsible for the system of internal control and for reviewing its effectiveness. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement of loss.

The Board has reviewed the effectiveness of the system of internal control. In particular, it has reviewed and updated the process for identifying and evaluating the major risks affecting the business and the policies and procedures by which these risks are managed.

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The Charity's objects are, for the benefit of the public:-

The advancement of the Christian religion for the public benefit, in particular but not exclusively, by the mounting of public worship, prayer meetings, Christian teaching and preaching.

Significant Activities

The activities of the church ran as normal in the year under consideration.

Our members engaged physically in all the activities of the church. Although the online platform was still open to those who were unable to come in person to church.

We also reached out to families who were facing hardship as a result of the high cost of living and limited finances. The Ministry successfully organised the 2024 Fresh Oil Annual Retreats/Conference physically at The Hayes Christian centre in Derbyshire; with the online platform opened for those who couldn't physically attend. (This conference is always open to the public and all who need spiritual growth and intimacy with God).

Youth Outreach Programme:

The Youth Conference (Tagged "The Daniels Youth Network", aimed at reaching the youth of the community and the wider public); held its 2023 edition both physically and online with the highlight being the summer camp which took place at Shropshire. We had over 70 youths in attendance and they very much looked forward to the 2025 edition. The impact of this program had grown far and wide; with many attendees coming from all over the UK.

FINANCIAL REVIEW

The Trustees have implemented robust budgetary controls to monitor costs in an effort to continue to deliver its service in the future. Income - the total income for the twelve months under review was **£63,831**

Expenditure - total expenditure in the year was **£60,652**. The Charity recorded total funds brought forward of **£1,140** and an operating surplus for the year of **£3,179**.

During the year the Trustees continued to place emphasis on financial management to ensure that the funds within the organisation are properly managed.

KINGDOM POWER MINISTRIES INTERNATIONAL (KPMI)
REPORT OF THE TRUSTEES
YEAR ENDED 31ST DECEMBER 2023

STATEMENT OF TRUSTEE RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each (Accounts and Reports) financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charity's Act 2011. 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.

This report is prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the Board of Trustees on 2nd September, 2024 and signed:

ON BEHALF OF THE BOARD:



Temitope Onadeko - Trustee

**REPORT OF THE INDEPENDENT EXAMINER
KINGDOM POWER MINISTRIES INTERNATIONAL (KPMI)
YEAR ENDED 31ST DECEMBER 2023**

I report on the accounts for the year ended 31st December 2023 set out on pages five to nine.

Respective responsibilities of trustees and examiner

The Charity's Trustees (who are also the Directors for the purposes of Company Law) are responsible for the preparation of the preparation of the accounts. The Charity's Trustees consider that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 the independent examiners 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.

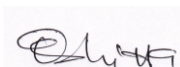
Independent examiner's statement

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 comply with the accounting requirements of the 2011 Act

have not been met; or

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



Omowunmi Shitta, ACCA FCA

Sigmez Accountants Ltd
Business &Charity Advisors

Date: 2nd September 2024

KINGDOM POWER MINISTRIES INTERNATIONAL (KPMI)
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31ST DECEMBER 2023

		£	Total funds £
INCOMING RESOURCES	Notes	2023	2022
<i>Incoming resources from generated funds</i>			
Voluntary Income	2	59,105	49,333
Grants	2	<u>4,726</u>	<u>3,714</u>
		<u>63,831</u>	<u>53,047</u>
RESOURCES EXPENDED			
Charitable Activities	3	37,031	30,863
Support Costs	4	23,521	21,044
Governance Costs	5	100	-
Finance expense	6	-	-
TOTAL RESOURCES EXPENDED		<u>60,652</u>	<u>51,907</u>
NET INCOME/EXPENDITURE FOR THE YEAR		£3,179	£1,140
RECONCILIATION OF FUNDS			
Funds brought forward		= <u>1,140</u>	=
TOTAL FUNDS CARRIED FORWARD		= <u>£4,319</u>	<u>£1,140</u>

None of the charity's activities were acquired or discontinued during the year and there were no recognised gains and losses for 2023 other than those included in the statement of financial activities.

The notes on pages 7 to 8 form part of these accounts.

KINGDOM POWER MINISTRIES INTERNATIONAL (KPMI)
BALANCE SHEET
YEAR ENDED 31ST DECEMBER 2023

	<u>Notes</u>	<u>2023</u> £	<u>2022</u> £
CURRENT ASSETS			
Cash at bank and in hand		4,570	235
CREDITORS: due within one year	8	-	-
Net Current Assets		<u>4,570</u>	<u>235</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,570	235
Creditors: Amount falling due after more than a year		(7,210)	(10,330)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(£2,640)</u>	<u>(£10,095)</u>
FUNDS:			
Total funds		<u>(£2,640)</u>	<u>(£10,095)</u>

The financial statements were approved by the Board of Trustees on 2nd September, 2024 and were signed on its behalf by:



Temitope Onadeko - Trustee

The notes on pages 7 to 8 form part of these accounts.

KINGDOM POWER MINISTRIES INTERNATIONAL (KPMI)
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Incoming resources

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

Donations and other incoming resources - Income from grants to carry out the objectives and activities of the charity. This includes workshops, 1-2-1 mentoring and mental health seminars.

Resources expended

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.

Charitable activities

Costs of charitable activities are those costs relating to the activities carried out to meet the objectives of the charity. These include both directly attributable costs and apportioned support costs.

Governance costs

Governance costs are the costs associated with the strategic direction of the organisation and with meeting regulatory responsibilities including apportioned support cost.

Taxation

The charity is exempt from corporation tax on its charitable activities.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Tangible fixed assets

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

Freehold property	- 2% on cost
Furniture& equipment	- 20% on cost
Motor vehicles	- 20% on cost

KINGDOM POWER MINISTRIES INTERNATIONAL (KPMI)
NOTES TO THE ACCOUNTS
YEAR ENDED 31ST DECEMBER 2023

	<u>Unrestricted</u> <u>funds</u> £	<u>Restricted</u> <u>fund</u> £	<u>2023</u> £
2. VOLUNTARY INCOME			
Donations	60,000	<u>3,831</u>	63,831
Total incoming resources	<u>£60,000</u>	<u>£3,831</u>	<u>£63,831</u>
	2023 £		2022 £
3. CHARITABLE ACTIVITIES			
Workshop - Charitable Activities	<u>37,031</u>	<u>0</u>	<u>30,863</u>
	<u>37,031</u>	<u>0</u>	<u>30,863</u>
4. SUPPORT COSTS: MANAGEMENT			
Rent	19,500	0	19,500
Heating & Lighting	956	0	493
Travels	740	0	514
Trainings	300	0	0
Print, post and Stationery	950	0	320
Office and administrative expense	300	0	173
Adverts & Promotions	660	0	0
Sundry Expenses	<u>115</u>	<u>0</u>	<u>44</u>
	<u>23,521</u>	<u>0</u>	<u>21,044</u>
5. GOVERNANCE COSTS			
Consultancy and professional fees	<u>100</u>	0	<u>100</u>
6. FINANCE COST			
Bank Charges	<u>0</u>	<u>0</u>	<u>0</u>

7. TRUSTEES REMUNERATION AND BENEFITS

Trustees' expenses

There are no paid staffs. Most tasks are carried out by the trustees who are not remunerated and do not receive any benefits for their activities as trustees. However, volunteers are reimbursed for their travel and substance expenses.

8. CREDITORS : Amounts due after one year

£7,210

KINGDOM POWER MINISTRIES INTERNATIONAL (KPMI)
NOTES TO THE ACCOUNT
YEAR ENDED 31ST DECEMBER 2023

9. MOVEMENTS IN FUNDS	<u>Incoming Resources</u>	<u>Resources Expended</u>	<u>Movement in Funds</u>
Unrestricted Funds			
General Fund	<u>£60,000</u>	<u>£56,821</u>	<u>£3,179</u>
Restricted Funds			
Grants	<u>£3,831</u>	<u>£3,831</u>	<u>-</u>
Total funds	<u>£63,831</u>	<u>£60,652</u>	<u>£3,179</u>

10. EXTRA ORDINARY EVENT

There are no extra ordinary event.

KINGDOM POWER MINISTRIES INTERNATIONAL (KPMI)
INCOME AND EXPENDITURE
YEAR ENDED 31ST DECEMBER 2023

	<u>2023</u>	<u>2022</u>
	£	£
Incoming Resources:		
Voluntary income:		
Tithes & Offerings	55,274	49,333
Special Donations	3,831	0
Gift Aid /Grants	<u>4,726</u>	<u>3,714</u>
Total incoming resources	<u>£63,831</u>	<u>£53,047</u>
RESOURCES EXPENDED:		
Charitable activities:		
Ministry Expenses	24,161	18,273
Gifts & Donations	60	60
Conferences	9,950	10,500
Evangelism & Special Events	1,240	1,380
Honorarium	<u>1,620</u>	<u>650</u>
	<u>37,031</u>	<u>30,863</u>
SUPPORT COSTS: MANAGEMENT		
Rent	19,500	19,500
Heating & Lighting	956	493
Travels	740	514
Trainings	300	0
Print, post and Stationery	950	320
Office and administrative expense	300	173
Adverts & Promotions	660	0
Sundry Expenses	<u>115</u>	<u>44</u>
	<u>23,521</u>	<u>21,044</u>
GOVERNANCE COSTS		
	<u>100</u>	<u>0</u>
	<u>100</u>	<u>0</u>
FINANCE COST		
Bank Charges	<u>0</u>	<u>0</u>
Total resources expended	<u>£60,652</u>	<u>£51,907</u>
Net expenditure	<u>£3,179</u>	<u>£1,140</u>