

Charity Number: 1165420

WORD OF LIFE CHURCH LONDON

REPORT & INCOME AND EXPENDITURE STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

WORD OF LIFE CHURCH LONDON

Reports and Accounts

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WORD OF LIFE CHURCH LONDON

ADMINISTRATIVE DETAILS OF THE CHARITY AND ITS TRUSTEES

CHARITY NUMBER: 1165420

Board of Trustees

Kai Ngegba
Mary Scott
Atta Asante Brobbey

Principal office address

The Chartwell Building
Ground Floor
61-65 Paulet Road, London
SE5 9HW

Accountants

Nuama & Co Ltd
102 Streatham Lane
London
SW16 6NR

Bankers

Lloyds Bank plc
Natwest Bank plc

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Report of Trustees

The trustees present their report and accounts for the year ended 30 April 2023

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities (Revised 2005) in preparing the annual report and financial statements of the charity.

Objective of the charity as laid down by the Trust Deed

The Core objects of the charity continue to be:

- 1 To establish churches, ministries and community events
- 2 To organise conventions, conferences and seminars
- 3 To carry out missionary activities and
- 4 To promote festivals, celebrations and exhibitions.

REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS

THE FINANCIAL STATEMENTS

The statement of financial activities is set out on page 6 of the financial statements.

Income Generation

The main source of income is from tithes, offerings and donations from members.

Investment Policy

At present the Trustees have decided to leave all surplus funds in the account with their principal bankers.

Fundraising Activities

The charity relies solely on contributions from its members. The charity does not employ any professional fundraising bodies.

Restricted Funds

There are restricted funds operated by the charity. The restricted funds are solely for the purchase of church own building

All other funds are available for use at the discretion of the Trustees

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Reserves Policy

The Trustees have decided to spend as much money as possible on furthering the core objects of the charity whilst maintaining sufficient cash funds to ensure the sustainability of the charity. To achieve this, the Trustees have decided to maintain an amount in the bank account to cover at least a minimum of three months of normal expenditure in addition to any known additional expenditure.

Review of charity activities

The charity has continued to undertake activities in line with its objectives and has seen growth in giving to its work.

Governance and Internal Control

Appointment of Trustees are done by the existing Trustees with consultation of the view of the church members as to trustworthiness of each person.

Risk Assessment

The Trustees consider the key operational, financial and strategic risks that may have a bearing on the activities of the charity. Suitable management information is available to the Trustees on a regular basis to monitor these risks and allow any mitigating action to be taken to address them.

Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give true and fair view of the state of affairs of the charity and of its financial activities for the year.

In preparing those financial statements, the Trustees are required to:

- 1 select suitable accounting policies and apply them consistently;
- 2 make judgements and estimates that are reasonable and prudent;
- 3 state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- 4 prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will not continue in operation.

The Trustees are responsible for keeping accounting and financial 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 Charities Acts 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The report was approved by the Board on the 15 January 2022 and signed on its behalf by

Kai Ngeba


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Trustee Chairman

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TRUSTEES STATEMENT

The Trustees present their report and accounts for the year ended 30th April 2023. The Trustees have adopted the provisions of the statement of recommended Practice (SORP) Accounting and Reporting by Charities (Revised 2005) in preparing the annual report and financial statements of the Charity.

The objective of the church as laid down by the Trust Deed, we continued our evangelistic activities to enhance growth and expansion of World of Life Church vision and mission. Evangelistic handouts and flyers were made during Saturdays embarked on a personal witnessing and sharing of flyers in the communities such as Brixton, Camberwell and Elephant & Castle areas. We also visit market places, shopping centres including street evangelism to spread the good news of the Gospel and the love of Christ.

As the core objects of the charity continue to be: To establish churches, ministries and community events, to organise conventions, conferences and seminars, to carry out missionary activities and to promote festivals, celebrations and exhibitions. We also organised special programmes during the year where people were invited to worship with us.

during the year the leadership has decided to reorganise every department of the church for increase in church growth in align with our mission and vision.

Almost every quarter we organised a flagship programme: These are well attended by both people inside and outside of the church with huge attendance.

- A) Fire Conference
- B) Enough is Enough Conference
- C) Shiloh Conference
- D) Enough of Year Conference

Commanding your morning prayer has expanded during this season. We have it from Monday to Friday best part of an hour to pray for requests both within the church family and now requests coming in from the community and from the website and social media elsewhere. We also meet during mid week to pray on Wednesday and Friday nights sensing in God that this was a strategic move for people to be praying and connecting with God through challenging times.

We embarked on vigorous evangelistic activities to expand the ministry and spread the word of God. Our physical presence almost every weekend at selected popular places within the Southeast has not gone unnoticed.

Secondly, our early morning broadcast at 5.30 am to 6.30 am are beamed live 'Commanding the morning' on social media platforms are yielding positive reviews around the world, as people all over the world are connecting to it.

Crisis Fund

The leadership once again put in place support measures to help people through the cost-of-living crisis as some of the church members are struggling financially. They will be given an amount of money to help them pay for gas and electricity and other bills as they fall due to high inflation, rising interest rates, food and fuel prices sky rocketing. The cost-of-living crisis is expected to put people in fuel poverty this winter with many forced to choose between food and warmth. Many of us are desperate to help but unsure how we can support those in need.

Our crisis fund has been created for this very purpose. Many of our registered church and charity partners are perfectly positioned as first responders: we have already seen the incredible impact their support and encouragement have had on those families most severely affected by the crisis. The fund will enable them to

continue their hard work in providing practical assistance and delivering the gospel of hope. Our God is not in crisis.

Food Bank (Macedonian Assistance)

This is something that is created for our church members and those who attend regularly who have not gone through the official membership classes yet who support us with their attendance or their tithes or other offerings

Acts 4:34-35

Which says, There was not a needy person among them, for as many as were owners of lands or houses sold them and brought the proceeds of what was sold and laid it at the apostle's feet, and it was distributed to each as any had need.

The Church buys and creates hampers for families in the community which are then distributed on our behalf by the Foodbank, who ensure they go to individuals, couples and families in need. Each hamper consists of food and festive treats to bless people with. Also, the church is reaching out and connecting with the local community in various other ways.

We believe your support goes further, faster when we work together. Our partners have already felt a soar in demand for our services and anticipate this number to rise further over the winter months, with many people expected seek their support for the first time. A monthly gift will help us provide regular support to our church and charity partners, allowing them to budget and plan during this exceptionally unstable and unpredictable period.

This is an opportunity to put our faith into action, to come together as the body of Christ to relieve others' suffering and to support our churches.

Mission and Partnership

The church is actively seeking to partner and build relationships with other organisations who share an affinity with our charity's objectives. We realise that more can be achieved in partnership than in isolation, and so we seek to partner through signposting and offering support through prayer.

Through the outreach programmes and special services, we are seeking to engage with new people all the time. With people carrying less cash these days, electronic giving (i.e card payments, through the website or standing orders) continue to be a popular method for donations. With in-person services going down in attendance, we saw giving and donations also decreasing, but with a switch to online giving, we are thankful for all the volunteers who gave of their time and money for the advancement of the Gospel.

Independent Examiner's Report to the Trustees

We report on the accounts of Word of Life Church London for the year ended 30 April 2023 as set out on pages 6 to 10.

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 required.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- 1 examine the accounts under Section 145 of the 2011 Act
- 2 to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(6) of the 2011 Act): and to state whether particular matters have come to our attention.

Basis of the Independent Examiner's Report

Our 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, and seeking 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 statements below.

Independent Examiner's Statement

In examination of the accounts, no matter has come to our attention:

- 1 which gives us reasonable cause to believe that, in any material respect the requirements to keep accounting records in accordance with section 386 and 387 of the Companies Act 2006; and to prepare accounts which accord with the accounting records comply with the accounting requirements of Section 394 and 395 of the Companies Act 2006; and with the methods and principles of the 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 2015) have not been met; or
- 2.. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Yaw Nuama
(Senior Accountant)
for and on behalf of
Nuama & Co Limited
Chartered Certified Accountants

102 Mitcham Lane
London
SW16 6NR

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STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNTS) FOR THE YEAR ENDED 30 April 2023

	UNRESTRICTED FUNDS	UNRESTRICTED FUNDS
	2023	2022
NOTE	£	£
INCOMING RESOURCES		
Tithes, offerings and similar income resources	409,425	404,357
Investment income	-	-
TOTAL INCOMING RESOURCES	409,425	404,357
RESOURCES EXPENDED		
Charitable activities	224,157	190,213
Governance costs	113,803	132,400
TOTAL RESOURCES EXPENDED	337,960	322,613
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME(EXPENDITURE) FOR THE YEAR	71,465	81,744
TOTAL FUNDS AS AT 30 April 2023	303,801	222,057
TOTAL FUNDS AS AT 1 May 2023	375,266	303,801

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BALANCE SHEET AS AT 30 April 2023

	Notes	2023	2022
	£	£	£
FIXED ASSETS			
TANGIBLE FIXED ASSETS		82,110	100,082
		<u>82,110</u>	<u>100,082</u>
CURRENT ASSETS			
Deposits and Cash at Bank	318,258	238,064	
	<u>318,258</u>	<u>238,064</u>	
LIABILITIES			
Creditors: Ammounts falling due within one year	(1,500)	(2,000)	
Net current assets		316,758	236,064
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>398,868</u>	<u>336,146</u>
Creditors: amounts falling due after more than one yer		(23,602)	(32,345)
CHARITY FUNDS			
Unrestricted funds		<u>375,266</u>	<u>303,801</u>
TOTAL FUNDS/(DEFICITS)		<u><u>375,266</u></u>	<u><u>303,801</u></u>

We approve these accounts which comprise the Receipts & Payments, Statements of Assets & Liabilities and related notes. We acknowledge our responsibility for the accounts, including the appropriateness of the accounting basis as set out in note 1, and for providing all the information and explanations necessary for their compilation.

Trustee

Dated

Trustee

Dated

On behalf of the Charity

WORD OF LIFE CHURCH LONDON

Profit And Loss Account

For the year ended 30 April 2023

		2023	2022
		£	£
Income			
	Tithe & offerings	340,790	359,291
	Gift Aid	15,462	3,991
	Grant	-	3,844
	Partnership	16,957	
	Building funds	36,216	37,231
Total income		409,425	404,357
	Direct Charitable Expenditure		
	Children ministry	1,490	5,290
	Communion & Oil	6,020	3,238
	Hiring of Hall	65,000	60,700
	Honorarium	26,050	9,895
	Light & Healing	-	1,800
	Missions	11,544	16,450
	Music ministry	110,257	73,200
	Outreach	350	8,779
	Welfare	3,446	10,861
		224,157	190,213
	Other Expenditure		
Expenses			
	Accountants fees	1,500	1,600
	Bank charges	2,850	3,354
	Bookkeepings	-	2,000
	Cleaning	817	1,345
	Donations	6,100	5,510
	Depreciation	28,586	28,586
	Insurance	142	1,299
	Legal and professional	-	4,910
	Media	3,530	22,253
	Motor expenses	10,917	2,188
	Rent church house	26,400	26,400
	Stationery and printing	5,055	3,008
	Storage	2,010	1,200
	Telephone and fax	939	4,123
	Travel and subsistence	10,382	8,724
	Wages and salaries	14,575	15,900
		113,803	132,400
Total expenditure		337,960	322,613
Surplus/(deficit) fund		71,465	81,744
Fund balance carried forward		71,465	81,744

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Notes to the financial statements for the year ended 30 April 2023

1 TANGIBLE FIXED ASSETS

	Furniture, fitting and equipment £		Total £
2 COST			
At 1 May 2022	136,663	-	136,663
Additions	35,193		35,193
As 30 April 2023	<u>171,856</u>	<u>-</u>	<u>171,856</u>

DEPRECIATION

At 1 May 2022	43,188	-	43,188
Charge for the year	28,586		28,586
As 30 April 2023	<u>71,774</u>	<u>-</u>	<u>71,774</u>

NET BOOK VALUE

As 30 April 2023	<u>100,082</u>	<u>-</u>	<u>100,082</u>
As 30 April 2022	<u>93,475</u>	<u>-</u>	<u>93,475</u>

STATEMENT OF FUNDS

	BROUGHT FORWARD £	INCOMING RESOURCES £	RESOURCES EXPENDITURE £	CARRIED FORWARD £
Unrestricted funds	200,959			200,959
Restricted funds	102,842	36,216		139,058
General funds	-	373,209	(337,960)	35,249
	<u>303,801</u>	<u>409,425</u>	<u>(337,960)</u>	<u>375,266</u>

WORD OF LIFE CHURCH LONDON
Notes to the Accounts
for the year ended 30 April 2023

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared in accordance with applicable accounting standards using the Historical Cost Convention.

The financial statements reflect the requirements of the revised Statement of Recommended Practice "Accounting for Charities" (SORP). The Charity complied with best practice at the time of preparing these accounts.

Tangible Fixed Assets

All fixed assets are capitalised. The charge for depreciation is calculated to write off the cost of the fixed assets over their useful lives on the following bases:

Equipment 20% on the reducing balance

GENERAL

These Accounts have been prepared on the receipts and payments basis and in accordance with applicable Accounting Standards and the Charitable SORP. (Statement of Recommended Practice on Accounting by Charities).

Income is accounted for on an accruals basis, except for donations, which are credited when received.

- 2** These represent gifts, donations, tithes, offerings, pledges and bank interest given to the charity during the year.

These represent amounts given to various individuals, organisations and other charitable trusts. Honorarium to visiting speakers and remittances for missionary work.

Expenditure

All expenditure is accounted for on an accruals basis.

Resources expended on charitable activities comprise all the resources applied by the charity in undertaking its work to meet its charitable objectives. These costs include the direct costs of the charitable activities with those support costs incurred that enable these activities to be undertaken.

Expenditure on governance costs are the costs incurred by the charity to operate and to generate the information required for public accountability.

Funds

The charity's funds are unrestricted and are available for use at the discretion of the Board of Trustees.

Board of Trustees Remuneration and expenses

No remuneration directly or indirectly out of the funds was paid or payable to any of the Trustees for their duties as trustees.