

**WORD OF LIGHT INTERNATIONAL  
MINISTRIES**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>st</sup> March 2021**

**CHARITY NUMBER: 1167064**

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# **WORD OF LIGHT INTERNATIONAL MINISTRIES**

## **LEGAL & ADMINISTRATIVE DETAILS**

**YEAR ENDED 31 March 2021**

### **ADDRESS FOR CORRESPONDENCE**

SUIT 269, iCENTRE,  
INTERCHANGE PARK  
HOWARD WAY  
NEWPORT PAGNELL  
MK16 9PY

### **REGISTERED CHARITY NUMBER**

1167064

### **GOVERNING DOCUMENT**

CONSTITUTION  
ADOPTED 02/09/2012

### **TRUSTEES/ DIRECTORS**

RICHARD THOMPSON  
JANE AKLAMANU  
GIFTY KOOMSON  
SAMUEL KYEI-ANSAH

### **PRINCIPAL BANKERS**

BARCLAYS BANK PLC  
LEICESTER  
LE87 2BB

### **INDEPENDENT EXAMINER**

DKA ACCOUNTING LTD  
EAST WING CASTLE HOUSE  
DAWSON ROAD  
MILTON KEYNES  
MK1 1QY

## **TRUSTEES' REPORT**

The trustees are pleased to present their report for the year ended 31st March 2021 for the charity Word of Light International Ministries with charity number. 1167064

The Trustees of the charity are:

RICHARD THOMPSON  
JANE AKLAMANU  
GIFTY KOOMSON  
SAMUEL KYEI-ANSAH

The principal address of the charity is:

Suite 269, iCentre  
Interchange Park  
Howard way  
Newport Pagnell  
MK16 9PY

### **Structure, Governance and Management**

The Charity governing document is a constitution that was approved on 09/02/2012. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the charity's financial position.

### **Objectives and Activities**

The Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit of residents in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time. The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

### **Achievements and Performance**

The main activity of the charity is holding of prayer meetings and lectures which are meant to advance the Christian religion. The charity also provided assistance to members who are in various kinds of needs and to the community at large.

The Charity have celebrated Christian religious festivals throughout the year and also produced and distributed Christian literature to enlighten the public about the religion.

As a church, charitable deeds are the core of our operations and so the charity involves itself in charitable deeds whenever the need arises.

A major project on the horizon for the charity is to build a leadership centre in Ghana to raise up leaders for Africa and the world at large. The land had been purchased and the negotiations about the contractual work are ongoing.

The Charity also organised an outdoor event last year to promote social networking between the church and the residents of Milton Keynes.

The Church also provided financial aid to members who were financially challenged. In the year coming, the charity wants to reach more vulnerable youth in Milton Keynes to offer them support to be able to transform them and raise them up to be responsible leaders in the society and the world at large.

## **INDEPENDENT EXAMINER'S REPORT**

### **Financial Review**

The income of the charity was **£60,435** for the period. The charity is also well positioned to manage its costs effectively.

### **Reserve Policy**

It is the policy of the charity to maintain unrestricted funds. These are the reserves of the organisation and equivalent to 3 months of unrestricted expenditure. The aim is to ensure there is adequate funds to cover any emergency expenditure that may arise. They will seek to maintain this level throughout the year.

### **Risk Management**

The charity has assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to major risks.

### **Trustee Responsibilities**

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They 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 the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

This report of the charity for the year ended 31<sup>st</sup> March 2021 relates to the Receipts and Payment Account.

## **Respective responsibilities of Trustees and examiner**

The charity's Trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act)
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act); and
- state whether particular matters have come to my attention.

## **Basis of the independent examiner's statement**

My examination included a review of the accounting records kept by the charity. It included consideration of any unusual items or disclosures in the accounts and seeking explanation from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.


## **Independent Examiner's statement**

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the Trustees have not met the requirements to ensure that:

- proper accounts records are kept in accordance with section 41 of the Act; and
- accounts are prepared which agree with the accounting records and comply with the account requirements of the Act; or

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



**DAVID AKAKPO MA (FAM), ACMA, CGMA**

**WORD OF LIGHT INTERNATIONAL MINISTRIES**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021**

	Note	UNRESTRICTED FUNDS	2021	2020
		£	£	£
<b>Incoming resources from Generated funds</b>				
Donations and Legacies	1	37,070	37,070	24,146
Investment income	2	-	-	-
Other Income		23,366	23,366	3,533
<b>Total Incoming resources</b>		<b>60,435</b>	<b>60,435</b>	<b>27,679</b>
<b>Resources expended in furtherance of charity objectives</b>				
Charitable activities	3	36,578	36,578	29,943
Other	4	50	50	86
<b>Total Resources Expended</b>		<b>36,628</b>	<b>36,628</b>	<b>30,029</b>
<b>Net movement in funds</b>		<b>23,808</b>	<b>23,808</b>	<b>(2,350)</b>

The above funds are all classed as to purpose.

All movements of funds and all recognised gains and losses are included above.

The notes on the accounts form part of these accounts

**WORD OF LIGHT INTERNATIONAL MINISTRIES**  
**BALANCE SHEET AT 31 MARCH 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>ASSETS</b>		
Fixed Assets	-	1,781
<b>Total Fixed Asset</b>	<u>-</u>	<u>1,781</u>
<b>Current Assets</b>		
<b>Cash at bank and in hand</b>		
Cash at bank	18,344	1,170
<b>Total Cash at bank and in hand</b>	<u>18,344</u>	<u>1,170</u>
<b>Net current assets</b>	<b>18,344</b>	<b>1,170</b>
Support fund	10,400	
<b>Net current assets (liabilities)</b>	<b>28,744</b>	<b>1,170</b>
<b>Total assets less current liabilities</b>	<u>28,744</u>	<u>1,170</u>
<b>Creditors: amounts falling due after more than one year</b>		
Bounce back loan	10,000	-
<b>Total Creditors: amounts falling due after more than one year</b>	<u>10,000</u>	<u>-</u>
<b>Total net assets (liabilities)</b>	<u>18,744</u>	<u>2,951</u>
<b>CHARITY FUNDS</b>		
<b>Opening balance</b>	(5,064)	5,300
Surplus/(Deficit)	23,808	15,591
<b>Total Funds</b>	<u>18,744</u>	<u>20,892</u>

The financial statements were approved on

20/Nov/2021

**SIGNED ON BEHALF OF THE BOARD BY:**

NAME:

**Rev. Richard Thompson**



STATUS

**Board Chairman**



## WORD OF LIGHT INTERNATIONAL MINISTRIES

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

#### 1) Accounting Policies

These accounts have been prepared under the historic cost convention with items recognised at cost or transaction values otherwise stated in the relevant note(s) to these accounts. The accounts 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 (FRS102) issued on 16 July 2014.

1.1 **Going Concern:** The accounts are prepared on a going concern basis.

1.2 The accounts present a true and fair view and no change have been made to the accounting policies adopted.

1.3 No changes to the accounting estimates have occurred in the reporting period

1.5 No material prior year error has been identified in the reporting period.

#### *Recognition of Income*

These are included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to resources;
- It is more likely than not that the trustees will receive the resources;
- The monetary value can be measured with sufficient reliability.

#### *Grants and Donations*

Grants and Donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP)

#### *Tax reclaim on donations and gifts*

Gift Aid receivable is included in the income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated in addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

## **EXPENDITURE AND LIABILITIES**

### *Liability Recognition*

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

### *Grants and Support Costs*

Support costs have been allocated between the governance costs and other support.

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

### *Creditors*

The charity has creditors which are measured at settlement amounts less any trade discounts.

## **ASSETS**

### *Tangible Fixed Assets for use by the charity*

They are capitalised if they can be used for more than one year. They are valued at cost. The depreciation is calculated at 20% reducing balance method.

### *Debtors*

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash.

# WORD OF LIGHT INTERNATIONAL MINISTRIES

## DETAILED INCOME AND EXPENDITURE ACCOUNTS

	UNRESTRICTED FUNDS	2021	2020
	£	£	
<b>Incoming resources from Generated funds</b>			
Offering	11,437	11,437	13,173
Tithes	25,633	25,633	10,973
Gift Aid	13,365	13,365	3,403
COVID-19 GRANT INCOME	10,000	10,000	-
Other Donations	0	0	130
<b>Total Income</b>	<b>60,435</b>	<b>60,435</b>	<b>27,679</b>
<b>Resources expended in furtherance of charity objectives</b>			
Depreciation	1,431	1,431	1,781
Charitable Contributions	700	700	490
Honorarium	975	975	210
Insurance	1,068	1,068	928
Legal and professional fees	996	996	157
Advertising/Promotional	174	174	17
Motor Vehicles running expenses	597	597	2,495
Office/General Administrative Expenses	2,792	2,792	1,646
Printing, Postage and Stationery	51	51	203
Rent or Lease of Buildings	25,710	25,710	20,986
Utilities	435	435	892
Travel and Accommodation	75	75	133
Computer Running Costs	1,573	1,573	-
Bank charges	-	-	5
Miscellaneous Expenses	50	50	86
	<b>36,628</b>	<b>36,628</b>	<b>30,029</b>
Net Surplus for the year	23,808	23,808	(2,350)
	<b>23,808</b>	<b>23,808</b>	<b>(2,350)</b>