

**WORD OF LIGHT INTERNATIONAL
MINISTRIES**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st March 2023

CHARITY NUMBER: 1167064

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WORD OF LIGHT INTERNATIONAL MINISTRIES

LEGAL & ADMINISTRATIVE DETAILS

YEAR ENDED 31 March 2023

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 1QT

TRUSTEES' REPORT

The trustees are pleased to present their report for the year ended 31st March 2023 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 **£72,918** 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 31st March 2023 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.

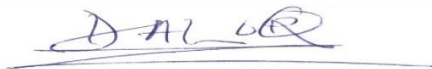
Independent Examiner's statement

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 2023

	Note	UNRESTRICTED FUNDS	2023	2022
		£	£	£
Incoming resources from Generated funds				
Donations and Legacies	1	54,161	54,161	51,963
Investment income	2	-	-	-
Other Income		18,757	18,757	7,288
Total Incoming resources		72,918	72,918	59,251
Resources expended in furtherance of charity objectives				
Charitable activities	3	67,644	67,644	49,806
Other	4	-	-	-
Total Resources Expended		67,644	67,644	49,806
Net movement in funds		5,274	5,274	9,446

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 2023

	2023	2022
ASSETS	£	£
Fixed Assets	11,119	12,401
Total Fixed Asset	11,119	12,401
Current Assets		
Cash at bank and in hand		
Cash at bank	17,980	16,868
Total Cash at bank and in hand	17,980	16,868
Net current assets	17,980	16,868
Support fund	11,488	7,980
Net current assets (liabilities)	29,468	24,848
Total assets less current liabilities	29,468	24,848
Creditors: amounts falling due after more than one year		
Bounce back loan	6,749	9,150
Total Creditors: amounts falling due after more than one year	6,749	9,150
Total net assets (liabilities)	33,838	28,099
CHARITY FUNDS		
Opening balance	28,099	18,744
Adjustment	465	(90)
Surplus/(Deficit)	5,274	9,446
Total Funds	33,838	28,099

The financial statements were approved on

24/May/2023

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 2023

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 512 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 25% straight line 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	2023	2022
	£	£	£
Incoming resources from Generated funds			
Offering	30,931	30,931	27,822
Tithes	23,230	23,230	24,141
Mission Offering	4,100	4,100	-
Gift Aid	13,514	13,514	7,288
Other Income	1,143	1,143	0
Total Income	72,918	72,918	59,251
Resources expended in furtherance of charity objectives			
Depreciation	5,084	5,084	4,134
Charitable Contributions	5,389	5,389	1,778
Honorarium	3,960	3,960	4,000
Insurance	1,380	1,380	1,188
Legal and professional fees	580	580	277
Advertising/Promotional	50	50	351
Motor Vehicles running expenses	4,593	4,593	5,366
Office/General Administrative Expenses	10,486	10,486	3,359
Printing, Postage and Stationery	327	327	20
Rent or Lease of Buildings	26,223	26,223	24,600
Utilities	2,182	2,182	815
Travel and Accommodation	375	375	1,997
Computer Running Costs	513	513	597
Purchases	-	-	11
Service charge	-	-	317
Entertainment	2,950	2,950	995
Bank charges	-	-	1
Bank Interest paid	184	184	-
Donations Paid out	1,350	1,350	-
Pastor's Welfare	2,020	2,020	-
Miscellaneous Expenses	-	-	-
	67,644	67,644	49,806
Net Surplus for the year	5,274	5,274	9,446
	5,274	5,274	9,446