

DOMINION PROPHETIC OUTREACH MINISTRIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

CHARITY NUMBER: 1167162

DOMINION PROPHETIC OUTREACH MINISTRIES
68 OVERTON ROAD
LONDON
SE2 9SE

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DOMINION PROPHETIC OUTREACH MINISTRIES

TRUSTEES' REPORT YEAR ENDED 31ST DECEMBER 2022

The trustees are pleased to present their report for the year ended 31st December 2022 for the charity, Dominion Prophetic Outreach Ministries with charity number 1167162.

The Trustees of the charity are: Mrs Bola Wusu
Ms Nike Coker
Ms Rebecca Daisi
Ms Olusola Ogunleye

The principal address of the charity is: 68 Overton Road
LONDON
SE2 9SE

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO – Foundation Constitution registered 17th May 2016. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the 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 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 Organisation held successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation held several prayer meetings to prepare for their events in various countries during the year in which individuals were encouraged. In the month of March to April an outreach event held in Nigeria was followed in March with another outreach event in Wales, then in April another outreach was held in US and Canada. In September and November other outreach events were held in Nigeria. The year ended with an outreach in Wales in December. All outreaches proved to be very successful and many that attended the meetings were very encouraged.

FINANCIAL REVIEW

The income of the charity is above £14,260. This is a lower amount for this year of the charity the costs have been well managed over this period. The organisation is still in a good position to manage its costs. The main cost of the organisation was paying for sponsoring the costs of holding its outreaches in London and Overseas.

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RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure .This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

The charity have 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.

Approved by the Trustees on 30th May 2023 and signed on their behalf by:

DOMINION PROPHETIC OUTREACH MINISTRIES

ACCOUNTS FOR THE YEAR ENDED 31st December 2022

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/ 2022	£/2021
Donations	14261	16927
Interest	0	0
Total Receipts	14261	16927
Direct Charitable Expenditure		
Website costs	0	230
Honorarium	1300	2070
Office and hire of hall	904	0
Mission	7286	8742
Charity activities	0	1411
Advertising	0	200
Welfare	364	66
Conference costs	2612	318
Media services	688	516
Professional services	0	0
Admin	0	258
Telephone & Internet	1354	770
Stationery	202	178
Travel and Substistence	745	1311
	15455	16070
Other Expenditure		
Equipment	0	0
Vehicle	3700	0
	3700	0
Restricted expenses		1072
Total Payments	19155	17142
Net Receipts/(Payments) for the year	-4894	-215
Cash Funds brought forward	8325	8403
Adjustment		137
Cash Funds at the end of the year	3431	8325

DOMINION PROPHETIC OUTREACH MINISTRIES

2 Statements of Assets and Liabilities at 31st December 2022

Monetary Assets

Cash Funds

Unrestricted Funds

£/2022

£/2021

£

£

Cash at hand and in bank

3431

8324

Total Cash Funds

3431

8324

Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Musical Instruments

160

200

Equipments

209

262

Vehicle

3700

4069

462

Liabilities

Bookkeeping

190

0

NET ASSETS

7310

8786

These accounts were approved by the trustees and signed on their behalf by:

Bola Wusu

DOMINION OUTREACH PROPHETIC MINISTRIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st December 2022

ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared on the receipts and payments basis with all revenue and expenses shown on a cash basis. Non-monetary assets are shown at estimates of the value at the end of the year.

Funds

The CIO has a general unrestricted fund that receives voluntary donations from attendants at the services.

Restricted Payments

Restricted expenses have been reported separately from the unrestricted expenses.

The CIO has no outstanding guarantees to third parties no any debts secured on the asstes of the CIO

Public Benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit.Details of how this is achieved are provided in the Trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

Depreciation

Depreciation is charged at 20% straight line basis.

Adjustments

This refers to funds not included in previous accounts report.