

DOMINION PROPHETIC OUTREACH MINISTRIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

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 2023

The trustees are pleased to present their report for the year ended 31st December 2023 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.

ACHIEVMENTS 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 £30,460. This is a higher 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 charity events in London and its outreaches Overseas.

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 27th March 2024 and signed on their behalf by:

DOMINION PROPHETIC OUTREACH MINISTRIES

ACCOUNTS FOR THE YEAR ENDED 31st December 2023

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/ 2023	£/2022
Donations	11361	14261
Grant	19110	0
Total Receipts	30471	14261
Direct Charitable Expenditure		
Website costs	0	0
Honorarium	750	1300
Office and hire of hall	0	904
Mission	3602	7286
Charity activities	2866	0
Sundry expenses	259	0
Welfare	689	364
Conference costs	172	2612
Media services	412	688
Professional services	1566	0
Admin	5214	0
Telephone & Internet	1281	1354
Stationery	100	202
Travel and Substistence	720	745
	17631	15455
Other Expenditure		
Equipment	0	0
Vehicle	0	3700
	0	3700
Restricted expenses		
Total Payments	17631	19155
Net Receipts/(Payments) for the year	12840	4894
Cash Funds brought forward	3431	-1463
Adjustment		
Cash Funds at the end of the year	16271	3431

DOMINION PROPHETIC OUTREACH MINISTRIES

2 Statements of Assets and Liabilities at 31st December 2023

Monetary Assets

Cash Funds

Unrestricted Funds

£/2023

£/2022

£

£

Cash at hand and in bank

16271

3431

Total Cash Funds

16271

3431

Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Musical Instruments

144

160

Equipments

188

209

Vehicle

3330

3700

3662

4069

Liabilities

Bookkeeping

250

190

NET ASSETS

19683

7310

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 2023

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 10% straight line basis.

Adjustments

This refers to funds not included in previous accounts report.