

**DOMINION PROPHETIC OUTREACH MINISTRIES**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

**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 31<sup>ST</sup> DECEMBER 2024**

The trustees are pleased to present their report for the year ended 31<sup>st</sup> December 2024 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 17<sup>th</sup> 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 £9,760. 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 charity events in London and its outreaches 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 11<sup>th</sup> March 2024 and signed on their behalf by:

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## **DOMINION PROPHETIC OUTREACH MINISTRIES**

### **ACCOUNTS FOR THE YEAR ENDED 31st December 2024**

#### **1 Receipts & Payments Account (General Purpose Fund)**

<b>Income Receipts</b>	<b>£/ 2024</b>	<b>£/2023</b>
Donations	9769	11361
Grant		19110
<b>Total Receipts</b>	<b>9769</b>	<b>30471</b>
<b>Direct Charitable Expenditure</b>		
Website costs	441	0
Honorarium	0	750
Office and hire of hall	0	0
Mission	1492	3602
Charity activities	11686	2866
Sundry expenses	58	259
Welfare	46	689
Conference costs	1012	172
Media services	501	412
Professional services	352	1566
Admin	3555	5214
Telephone & Internet	1098	1281
Stationery	9	100
Travel and Substistence	1376	720
	<b>21626</b>	<b>17631</b>
<b>Other Expenditure</b>		
Equipment	0	0
Vehicle	0	0
	<b>0</b>	<b>0</b>
<b>Restricted expenses</b>		
<b>Total Payments</b>	<b>21626</b>	<b>17631</b>
<b>Net Receipts/(Payments) for the year</b>	<b>-11857</b>	<b>12840</b>
<b>Cash Funds brought forward</b>	<b>16271</b>	<b>3431</b>
<b>Adjustment</b>		
<b>Cash Funds at the end of the year</b>	<b>4414</b>	<b>16271</b>

## **DOMINION PROPHETIC OUTREACH MINISTRIES**

### **2 Statements of Assets and Liabilities at 31st December 2024**

#### **Monetary Assets**

##### **Cash Funds**

##### **Unrestricted Funds**

**£/2024**

**£/2023**

**£**

**£**

Cash at hand and in bank

4414

16271

##### **Total Cash Funds**

4414

16271

#### **Assets Retained for the**

#### **Charity's Own use**

#### **Non-monetary Assets and Liabilities**

Musical Instruments

115

144

Equipments

151

188

**Vehicle**

2664

3330

2930

3662

#### **Liabilities**

Bookkeeping

250

250

#### **NET ASSETS**

7094

19683

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 2024**

#### **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.