



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' annual report (including Directors' report) for the period

From: **01/07/2021** Period start date

To: **30/06/2022** Period end date

Charity name: **SPOKEN WORD MINISTRIES LIMITED**

Charity registration number: **1172141**

Company number: **8583808**

Objectives and activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The main purpose for which the Charity is established is to advance the Christian religion for the public benefit, in accordance with the Holy Bible.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The main activities are • to conduct church service for teaching, preaching and listening to recorded sermons, • conducting outreaches to advance the Christian religion for public benefit • conducting worship services including music concerts.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees have had regard to the guidance on public benefit. • We provide and maintain buildings for church services • We raise awareness and understanding of the Christian faith by spreading literature, online links & DVDs without discrimination • We offer various counselling including marital, bereavement, drug and alcohol abuse, educational, teenage etc

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	

Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and performance

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	• During the year, we conducted weekly services throughout the year on Sundays, Wednesdays and on Fridays which reached out to a greater audience including overseas • We had physical Easter meetings which again reached out across borders through live streaming. • We hosted a musical concert which was open to all • We therefore grew our overall reach across communities mainly through online activities and physical activities • We distributed a lot of Christian literature in the form of online links
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	

Investment performance against objectives	Para 1.41	
Other		

Financial review

Review of the charity's financial position at the end of the period	Para 1.21	The Charity raised £392,533 for the period and expended £266,610
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	We have no reserves holding policy
Amount of reserves held	Para 1.22	As at the end of the financial period we had £222,977 as total funds carried forward.
Reasons for holding zero reserves policy	Para 1.22	We have dedicated members who regularly pay tithes and offerings that will keep the Charity afloat without needing to hold reserves
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	The Trustees have no uncertainty concerns of the charity continuing as a going concern

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Tithes and Offerings from well-known members and congregants
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	

Other		

Structure, governance and management

Description of charity's trusts:		
Type of governing document: for example, trust deed , memorandum and articles of association etc	Para 1.25	Memorandum and Articles of Association
How is the charity constituted? for example limited company , unincorporated association , CIO	Para 1.25	Limited Company
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are elected and voted for by the whole church. At the annual general meeting all Trustees retired but were available for re-election and were re-elected. In subsequent years a third of the Trustees will retire by rotation but can be nominated for re-election

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and administrative details

Charity name	Spoken Word Ministries Limited
Other name the charity uses	
Registered charity number	1172141
Charity's principal address	168C Brooker Road, Waltham Abbey, EN9 1JH

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Virimayi Mtoko			
2	David Andrews			
3	Shepherd Tambayi			
4				
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18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

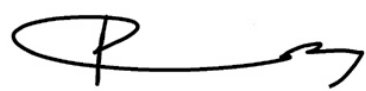
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Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors

Signature(s)		
Full name(s)	Virimayi Mtoko	David Andrews
Position (for example Secretary, Chair, etc)	Director/Trustee	Director/Trustee

Date	21/04/2022
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Registration Number: 8583808

SPOKEN WORD MINISTRIES LIMITED

ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2022

SPOKEN WORD MINISTRIES

STATEMENT OF FINANCIAL ACTIVITIES TO THE YEAR ENDING 30 JUNE 2022

	Notes	Unrestricted Funds(£)	Restricted Funds(£)	Total 2022(£)	Total 2021(£)
INCOMING RESOURCES					
Incoming Resources From Generated Funds					
Voluntary Income	2	392,553	-	392,553	371,081
Rental Income		-		-	-
Loans Repaid		-		-	-
Activities Generating Funds		-		-	-
Total Incoming Resources		392,553	-	392,553	371,081
RESOURCES EXPENDED					
Rentals	3	91,330		91,330	98,377
Ministerial Grants		39,500		39,500	39,500
Grants To Members In Need		10,037		10,037	11,544
Equipment Purchases		-		-	-
Ordinary Expenses	7	30,632		30,632	28,634
Missionary Trips		9,565		9,565	-
Missionary Donations	9	85,546		85,546	56,862
Total Resources Expended		266,610		266,610	234,917
Depreciation + Amortisation		39,575		39,575	82,075
		306,185		306,185	316,992
Net Incoming / (Outgoing) Resources		86,368		86,368	54,089
Total Funds B/Fwd From Prior Year		136,609		136,609	82,521
Prior years fund adjustment				-	-
Total Funds C/Fwd		222,977		222,977	136,609

SPOKEN WORD MINISTRIES

BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	Unrestricted Funds (£)	Restricted Funds (£)	Total 2022 (£)	Total 2021 (£)
FIXED ASSETS					
Auditorium Works	11	96,000		96,000	108,000
Tangible Assets	10	34,300		34,300	42,875
Non Current Assets		130,300		130,300	150,875
CURRENT ASSETS					
Investments		100,075		100,075	21,045
Bank and Cash Balances		22,602		22,602	13,689
CURRENT LIABILITIES					
Creditors Payable Within 1 Year		5,000		5,000	5,000
NET CURRENT ASSETS		117,677		117,677	29,734
NON CURRENT LIABILITIES					
Creditors Payable After 1 Year		25,000		25,000	44,000
TOTAL NET ASSETS		222,977		222,977	136,609
THE FUNDS OF THE MINISTRY					
Unrestricted Income Funds		222,977		222,977	136,609
Restricted Income Funds				-	-
		222,977		222,977	136,609

Approved By The Director / Trustee Virimayi Mtoko

Signed  _____

Date. 14/03/2023

THE SPOKEN WORD MINISTRIES LIMITED

Balance Sheet (continued)

Director's statements required by Sections 475(2) and (3) For the period ended 30 June 2022

In approving these financial statements as director of the company I hereby confirm:

(a) For the year ending 30/06/2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to small companies.

(b) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

(c) i. The directors acknowledge their responsibilities for complying with requirements of the Act with respect to accounting records and preparation of accounts:
ii. The accounts give a fair view of the state of affairs of the company as at the end of the financial year in accordance with section 393.

(d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Director on 14th March 2023 and signed on its behalf by



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V. Mtoko Esq.
Director/Trustee

Date. 14/03/2023

Registration Number 8583808

The notes on pages 3 to 6 form an integral part of these financial statements

THE SPOKEN WORD MINISTRIES LIMITED

NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2022

1 ACCOUNTING POLICIES

1a Basis of Accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued by the Charity Commission. The accruals basis of accounting has been adopted, and the principal accounting policies set out below are applied consistently.

1b Fund Accounting

Unrestricted funds are available for use at the discretion of the Ministry in furtherance of its NOT for profit objectives. Restricted funds where received, are subjected to restrictions on their expenditure imposed by the donor, or contained in the terms of a grant.

1c Tangible Fixed Assets

Leasehold property: The Ministry has a leasehold over 10 years.

Equipment: Depreciation is provided at the following annual rates calculated to write off assets over their estimated useful lives:

Furniture	10% straight line (over 10 years)
Equipment (including PA items)	20% straight line (over 5 years)
Cars	25% straight line (over 4 years)

1d Incoming Resources

All voluntary giving is included in the financial statements for the period in which it is received. Donations under Gift Aid plus the associated tax recovery are recognised as income when the donation is received. For now the Ministry does not receive any Gift Aid and associated donations. Legacies are accounted for when their receipt is certain and can be properly quantified. All other income is generally recognised when it is receivable.

1e Resources Expended

Resources expended are recognised in the period to which they are incurred and include attributable VAT which cannot be recovered. They are allocated to the particular activity to which they relate. Governance costs represent direct expenditure on the governance of the church, including the production of these financial statements. As most of the management and activity of the church is carried out by volunteers, this intangible cost is not included in the financial statements as this voluntary contribution to the life of the Ministry is incalculable.

1f Taxation

As registered NOT for profit organisation, Spoken Word Ministries Limited is an excepted organisation within the meaning of the Taxes Acts. Accordingly it is potentially exempt from taxation in respect of income and capital gains received to the extent that such income or gains are applied to exclusively charitable purposes. No provision for taxation has been made in these financial statements.

2 Voluntary Income

The Ministry receives free will tithes and free will offerings from its members on a regular basis.

3 Rental of Places for Worship

This relates to the rentals paid towards the places of worship and others used by the ministry

4 Lease Option Costs

There were no costs towards any lease options

5 Ministerial Transport Costs

The Ministry hires out cars for the Ministers to help them execute their work which involves extensive travel to Minister both in gatherings and in homes of members. For this period there were no ministerial transport costs.

6 Member's in Need Grants

These are helping grants given to members of the Church who will be going through a difficult time financially or will have been faced by an emergency like a funeral which they cannot fund on their own. The members in need are assessed by a Deacon Board and the recommendation given for their assistance to the Pastor or Trustees/Treasurer for payment. For the period there were no grants given to any members in need.

7 Ordinary Expenses

These relate to operational expenses that we meet like costs for special events, repairs, cash purchases, fuel expenses for errands etc.

8 Missionary Trips

These relate to overseas trips on missionary work by groups of the Ministry or by the Pastor and a few members of the Ministry.

9 Missionary Donations

These relate to donations given by the Ministry to support other Ministries world over at the discretion of the Trustees and Pastor.

10 Tangible Assets

	PA & Video Equipment	Auditorium Chairs & Pulpit	Vehicles	Total
Cost				
Cost	13,685	85,750	-	99,435
Additions	-	-	-	-
Disposals	-	-	-	-
At 30 June 2022	13,685	85,750	-	99,435
Depreciation				
At 1 July 2021	13,685	42,875	-	56,560
Charge for the year	-	8,575	-	8,575
At 30 June 2022	13,685	51,450	-	65,135
Net Book Value				
At 30 June 2022	-	34,300	-	34,300
At 1 July 2021	-	42,875	-	42,875

11 Auditorium Works

Relates to building work done to adopt the auditorium and is being amortised over the lease period of 10 years.

Refurbishment Amortisation

Capitalised Asset Cost	120,000
Yearly Amortisation	12,000
Actual Amortisation	<u>12,000</u>
Balance	<u>96,000</u>



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Spoken Word Ministries Limited

On accounts for the year
ended

30 June 2022

Charity no
(if any)

1172141

Set out on pages

1 -

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30/06/2022.

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date: 06 June 2023

Name:

Nana Opoku Barfi

Relevant professional
qualification(s) or body
(if any):

1. Member - Association of Charity Independent Examiners (MCIE)
2. Fellow - Association of Certified Public Accountants (FCPA)

Address:

21 Loughborough Drive

Broughton

Milton Keynes, MK10 7DZ

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.