

REGISTERED COMPANY NUMBER:10143412

**Report of the Trustees and Financial Statement for the Period Ended
30 June 2023**

For

LIVING WORD MINISTRY (HULL)

Living Word Ministry (Hull)
Contents of the Financial Statement For the Period Ended 30 June 2023

	Page
Report of the Trustees	3--4
Independent Examiner's Report	5
Income Statement	6
Statement of Financial Statement	7
Notes to the Financial Statements	8-11

Living Word Ministry (Hull)
Report of the Trustees For the Period Ended 30 June 2023

The trustees present their report with the financial statements of the charity for the year period 30 June 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Reference and Administrative Details

Company Number

10143412

Principal Address

145 De La Pole Avenue
Hull
HU3 6RD

Independent Examiner

Emmanuel Ayithey Armah FCCA MBA BSC
Chartered Accountant
14 Langford Avenue
Hull
HU4 7SR

Structure, Governance and Management

Governing Document

The Charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error

Living Word Ministry (Hull)

Report of the Trustees For the Period Ended 30 June 2023

Statement of Trustees Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2011 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently
- observe the methods and principle in the Charity SORP
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE BOARD

Abena Djabang

.....

Signature

Abena Djabang

.....

Name of Trustee

Date : 25 March 2024

Independent Examiner's Report to Trustees of Living Word Ministry (Hull)

I report on the accounts for the period ended 30 June 2023 set out on pages four to eight

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144 of the Charities Act 2011 (the Act) and that an independent examination is required

It is my responsibility to

- examine the accounts under Section 145 of the the Charities Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145 (5)(b) of the Charities Act); and
- to state whether particular matters have come to my attention

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes the review of the accounting records kept by the charity and comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that , in any material respect, the requirements

- to keep accounting records in accordance with Section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act.

have not been met; or

(2) to which in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Emmanuel Ayithey Armah FCCA MBA BSC
Chartered Accountant
14 Langford Avenue
Hull
HU4 7SR

Living Word Ministry (Hull)

Income and Expenditure Accounts for the Year Ended 30 June 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Incoming Resources					
Voluntary Income	2	28,597	-	28,597	28,584
Other Income	3	13,439	-	13,432	15,848
Total Incoming Resources		42,036	-	42,029	44,432
Resources Expended					
Charitable Activities	4	26,780	-	26,780	19,216
Governance Cost	5	8,771	-	8,771	7,739
Other Resources Expended	6	6,447	-	6,447	5,596
Total Resources Expended		41,998	-	41,998	32,551
Net Incoming Resources		38	-	38	11,881
Total Funds Brought forward		45,910	-	45,910	34,029
Total Carried Forward		45,948	-	45,948	45,910

Living Word Ministry (Hull)
Statement of Financial Position as at 30 June 2023

	Notes	2023 £	2022 £
<u>Non-Current Asset</u>			
Plant, Property and Equipment	9	138,464	138,112
<u>Current Assets</u>			
Debtors	10	3,719	3,721
Bank balance		1,445	299
<u>Current Liabilities</u>			
Creditors and Accruals	12	1,500	1,500
		<u>1,500</u>	<u>1,500</u>
Net Assets		<u>142,128</u>	<u>140,632</u>
<u>Non-Current Liability</u>			
Mortgage	13	78,480	81,522
Loans		17,700	13,200
Reserves	14	45,948	45,910
		<u>142,128</u>	<u>140,632</u>

Living Word Ministry (Hull)**Notes to the Financial Statements for the Year Ended 30 June 2023**

	2023	2022
2. Voluntary Income	£	£
Tithes and Offering	28,597	28,584
3. Other Income		
Rental Income	1,110	3,060
Gift Aid Receivable	6,829	7,288
Hull Fair	5,500	5,500
	<u>13,439</u>	<u>15,848</u>
4. Charitable Activities Cost		
Mortgage interest	5,733	3,848
Donation-Welfare	3,500	3,300
Volunteer Expenses	1,800	1,800
Evangelism	11,729	8,225
Hospitality	4,018	2,043
	<u>26,780</u>	<u>19,216</u>
5. Governance cost		
Printing and Stationery	211	106
General Expenses	1,635	1,500
Transport and Travelling	1,668	1,164
Building Insurance	1,091	958
Energy	1,704	1,510
Internet	724	543
Legal and Professional	500	500
Water	589	642
Card Machine and Bank Charges	649	816
	<u>8,771</u>	<u>7,739</u>
6. Other Resources Expended		
Depreciation:	£	£
Computer Equipment	3,669	2,818
Land and Buildings	2,778	2,778
	<u>6,447</u>	<u>5,596</u>
7. Trustee Remuneration Benefits		

There were no trustees' remuneration or other benefits for the year ended 30th June 2023

Living Word Ministry (Hull)

Notes to the Financial Statements for the Year Ended 30 June 2023

	2023	2022
	£	£
8. Staff Costs		
Wages and Salaries	0	0

9. Tangible Fixed Assets	Church Equipment £	Building	Totals £
Cost at 1/7/2022	22,620	138,885	161,505
Additions	6,799		6,799
	<u>29,419</u>	<u>138,885</u>	<u>168,304</u>
Depreciation			
At 1 July 2022	11,076	12,317	23,393
Charge for the Year	3,669	2,778	6,447
At 30 June 2022	<u>14,745</u>	<u>15,095</u>	<u>29,840</u>

At 30 June 2023	£14,674	£123,790	£138,464
At 30 June 2022	£4,998	£126,568	£131,566

10. Debtors: Amount Falling within 1yr	2023	2022
Other Debtors	3,719	3,784
	<u>3,719</u>	<u>3,784</u>

	2023	2022
	£	£
11. Creditors: Amount Falling Due 1 yr		
Accrued Water bills	500	500
Hull Fair (advance Payment)	1,000	1,000
	<u>1,500</u>	<u>1,500</u>

Living Word Ministry (Hull)

Notes to the Financial Statements for the Year Ended 30 June 2023

12. Creditors: Amount Falling After 1 yr	£	£
Loans	12,700	13,200
Mortgage Triodos Bank	<u>78,480</u>	<u>81,522</u>
	<u>91,180</u>	<u>94,722</u>

Net Movement in Funds included are as follows:	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted Funds	42,036	41,998	38

13. Reserves	2023 £	2022 £
Balance Brought Forward	45,910	34,029
Surplus for the Year	38	11,881
	<u>45,948</u>	<u>45,910</u>

Living Word Ministry (Hull)
Notes to the Financial Statements for the Period Ended 30 June 2023

1.Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost convention, the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the charity qualifies as a small charity

Incoming Resources

All incoming resources are included on the Income and Expenditure Accounts when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related category. Where cost can not be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life

Church Equipment	-20% on reducing balance method
Buildings	2% on Cost

Taxation

The charity is exempt from tax on its charitable activities

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.