

**THE POWERWORD INT**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2023**

**CHARITY NUMBER: 1181140**

**THE POWERWORD INT**  
**11 LUNE COURT**  
**ANDOVER**  
**HAMPSHIRE**  
**SP10 5EW**

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**THE POWERWORD INT**  
**TRUSTEES' REPORT**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

The trustees are pleased to present their report for the year ended 31<sup>st</sup> December 2023 for the charity, The Powerword Int with charity number 1181140.

The Trustees of the charity are: Isabella Asiamah  
Andrews Acquaye  
Allian Beckford

The principal address of the charity is : 11 Lune Court  
Andover, Hampshire  
SP10 5EW

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity governing document is a CIO – Foundation Constitution registered 12<sup>TH</sup> December 2018. 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 Religion for public benefit. 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 continues to hold successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The church continues to hold its services in the church hired premises. This continued to be effective in reaching the members of the community. The organisation also hosted a radio program on a local radio station to spread its gospel message and this was well received by the public. The organisation has purchased land in Ghana and has started work in building a branch church over there. In the meantime they have supported their branch with covering the rent for the temporary use of a building.

## **FINANCIAL REVIEW**

The income of the charity is above £63,000. This is a good 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 the rent of its building that it uses for worship services and purchasing equipment for the services.

## **PLANS FOR THE FUTURE**

The church intends to continue to host its regular yearly conferences in UK. The intended re-appointment of our present independent examiner at the upcoming trustee meeting is expected to support the financial operations by making it more effective.

## **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 23<sup>rd</sup> January 2024 and signed on their behalf by:

Independent Examiner's Report  
To the Trustees

**THE POWERWORD INT**

I report on the accounts of the charity for the year ended 31<sup>st</sup> December 2023 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

**Respective responsibilities of trustees and examiner**

The trustees of the charity are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. It is my responsibility to :

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.

**Basis of Independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a 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 I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
- proper accounting records are kept( in accordance with section 130 of the 2011 Act
  - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or
- (95) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Chuks Ajuka BSc(Man), FICB PMDip  
FRESH FIRE ORGANISATION  
Generator Business Centre  
95 Miles road  
Mitcham  
Surrey

## **THE POWERWORD INT**

### **ACCOUNTS FOR THE YEAR ENDED 31st December 2023**

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

<b>Income Receipts</b>	<b>£/2023</b>	<b>£/2022</b>
Donations	55582	44064
Interest	0	0
Gift Aid	8145	5367
<b>Total Receipts</b>	<b>63727</b>	<b>49431</b>
<b>Direct Charitable Expenditure</b>		
Subscriptions	909	235
Hall Hire	5930	5715
Telephone	235	0
Pastors Expenses	5525	5945
Training	103	70
Staff Wages	14009	0
Church Supplies	867	1026
Hospitality	1469	1601
Church events	3065	363
Books & Printing	377	1269
Mission	17250	5296
Welfare	3331	7127
Repairs	52	39
Radio program	410	720
Hotel	390	787
Bus expenses	1419	3348
Media services	479	513
Visiting Speakers expenses	1273	2234
Bank charges	374	131
Admin costs	1739	1652
Professional fees	1218	896
Webhosting cost	14	382
	<b>60438</b>	<b>39349</b>
<b>Other Expenditure</b>		
Equipment	362	925
Land	3620	7964
Insurance	602	457
	<b>4584</b>	<b>9346</b>
<b>Total Payments</b>	<b>65022</b>	<b>48695</b>
<b>Net Receipts/(Payments) for the year</b>	<b>-1295</b>	<b>736</b>
<b>Cash Funds brought forward</b>	<b>3837</b>	<b>3101</b>
<b>Cash Funds at the end of the year</b>	<b>2542</b>	<b>3837</b>

## **THE POWERWORD INT**

### **2 Statements of Assets and Liabilities at 31st December 2023**

#### **Monetary Assets**

##### **Cash Funds**

##### **Unrestricted Funds**

**£/2023**

**£/2022**

**£**

Current Account & cash in hand

681

1369

Savings Account

1861

2468

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

2542

3837

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

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

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

Musical Instruments

181

226

Equipments

4002

4640

Fixtures & Fittings

366

458

Land

13668

10048

18217

15372

##### **Liabilities**

Bookkeeping

360

280

##### **NET ASSETS**

20399

18929

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

Isabella Asiamah

## **THE POWERWORD INT**

### **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.

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.