

THE POWERWORD INT

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2024

CHARITY NUMBER: 1181140

THE POWERWORD INT
11 LUNE COURT
ANDOVER
HAMPSHIRE
SP10 5EW

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THE POWERWORD INT
TRUSTEES' REPORT
YEAR ENDED 31ST DECEMBER 2024

The trustees are pleased to present their report for the year ended 31st December 2024 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 12TH 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 continues to 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 £64,000. 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, purchasing equipment for the services and supporting the branch church in Ghana.

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 16th January 2025 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 31st December 2024 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 2024

1 Receipts & Payments Account (General Purpose Fund)

Income Receipts	£/2024	£/2023
Donations	53029	55582
Interest	0	0
Gift Aid	11588	8145
Total Receipts	64617	63727
Direct Charitable Expenditure		
Subscriptions	495	909
Hall Hire	4795	5930
Telephone	300	235
Pastors Expenses	5792	5525
Training	225	103
Staff Wages	19075	14009
Church Supplies	558	867
Hospitality	2141	1469
Church events	514	3065
Books & Printing	268	377
Mission	9659	17250
Welfare	3790	3331
Repairs	41	52
Radio program	550	410
Hotel	805	390
Travel expenses	1538	1419
Media services	899	479
Visiting Speakers expenses	1447	1273
Bank charges	482	374
Admin costs	2438	1739
Tax/Ni contributions	2585	
Professional fees	1496	1218
Webhosting cost	271	14
	60164	60438
Other Expenditure		
Equipment	1525	362
Land	2500	3620
Insurance	654	602
	4679	4584
Total Payments	64843	65022
Net Receipts/(Payments) for the year	-226	-1295
Cash Funds brought forward	2542	3837
Cash Funds at the end of the year	2316	2542

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2 Statements of Assets and Liabilities at 31st December 2024

Monetary Assets

Cash Funds

Unrestricted Funds

£/2024

£/2023

£

Current Account & cash in hand

804

681

Savings Account

1512

1861

Total Cash Funds

2316

2542

Assets Retained for the

Charity's Own use

Non-monetary Assets and Liabilities

Musical Instruments

145

181

Equipments

4422

4002

Fixtures & Fittings

293

366

Land

16168

13668

21028

18217

Liabilities

Bookkeeping

384

360

NET ASSETS

22960

20399

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

Isabella Asiamah

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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.

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.

Trustees' Benefits

None of the trustees were paid or received any benefits during the financial year. The church employed 1 staff under the PAYE scheme as a Minister of Religion.