

The Sword of the Spirit & Healing Ministry

References and administrative details

Registered Address

124A Witton Lodge Road, Erdington, Birmingham, B23 5AH

Charity Registration Number: **1182628**

Trustees

(Pastor) Mr Olusola Oseni -DIRECTOR

(Assistant Pastor) Mrs Anne Oseni- DIRECTOR

Mr Charles Oseni

Volunteers

(Church Secretary) Mrs Bwalya Rachel Amas-Edobor

Bankers

NATWEST

Independent Examiner

N/A

The trustees present their Annual Report and financial statements for 2023.

Structure, Governance and Management

The Charity is governed by an Approved Governing Document. Members of the Church are accepted in accordance with the Constitution which requires them to be individuals over eighteen or organisations who are approved by the trustees.

The annual general meeting for members normally takes place once a year. All general meetings other than annual general meetings shall be called special general meetings. The trustees may call a special general meeting at any time. In accordance with the Constitution, the Trustees, who together with the Minister, Church Secretary and Treasurer, are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity.

All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Relevant matters may be submitted to the Church meeting by the Trustees for guidance, or may be raised by members in Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

Objectives and Activities

Charity's principal activity during the year continued to be the provision of religious worship according to the principles of the Pentecostal denomination, the advancement of the Christian religion mainly, but not exclusively, by means of broadcasting Christian messages of an evangelistic and teaching nature to include community service and such other general charitable purposes in such parts of the United Kingdom.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit and they confirm that public benefit has been provided by providing regular public worship open to all, conducting pastoral work including visiting the sick and bereaved and providing sacred space for personal prayer and contemplation.

In order to achieve the principal objective which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. These services take place each Sunday at 09.30 am. There are also occasional services at other times which are advertised on the Church Website

www.soshministry.org.uk and other social media platforms such as Zoom and Church Watsapp group.

The church seeks to be a friendly and welcoming community and anybody is free to attend any of these services.

The church has read the Charity Commission guidance on public benefit, and is satisfied that the activities outlined above clearly demonstrate that the charity is providing a benefit to the public.

Achievements and Performance

The Church does not measure the success of its programmes only in numbers, including financial numbers, but also in less tangible areas like fellowship and encouragement. The Trustees recognise that these are difficult to measure but believe that 2023 was a positive year in the life of the church, and that it will be able to pursue its mission purposes in 2024 with renewed enthusiasm.

As a growing ministry the Church has seen families grow, the sick healed, child dedication with the birth of new born babies and several people professed faith in Jesus Christ for the first time during the year, and were received into church membership

December 2023 the membership stood at 50 which saw a decrease in membership as some relocated church. Average attendance at worship services has decreased during the year 2023.

Financial Review

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal was made for funds during the year.

The most significant expense remains the appointment of the Pastor. A Trustee as Minister of the Church, to lead and co-ordinate the church's activities including the Sunday Services, to provide pastoral care for the congregation and other people, and to equip and encourage the membership in their life, Christian witness and service.

The Church is heavily dependent on its membership working as volunteers in all aspects of the church's activities, many of which run with little or no impact on the church's expenditure, but nevertheless contribute substantially to the achievement of the church's objectives.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

Reserves Policy

The Trustees have not established a Reserves Policy for this year 2023 have being a challenging year of running but is currently reviewing this to enable the church to function effectively and meet its obligations in the event of a decline in our income or a major cost.

Having considered the relevant risks of changes in income and expenditure, in the coming year 2024 the Trustees will consider the appropriate level of reserve.

Statement of Trustees' responsibilities

The charity trustees are responsible for preparing an annual report and 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 requires the charity trustees to prepare financial statements for each 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 of the charity for that period.

In preparing the financial statements, the trustees are required to: select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP; make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 that disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993, 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

1. Accounting Policies

Basis of preparation

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005, and applicable UK Accounting Standards and the Charities Act 1993.

Turn Over

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services (donations). Turn over from the sale of goods is recognised when the significant risks and rewards of ownership of goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debt.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any

transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2. Creditors: amounts falling due within one year	2020	2021	2022	2023
Trade creditors	<u>908.19</u>	<u>0</u>	<u>0</u>	<u>0</u>
Loan Creditors	<u>0</u>	<u>50000</u>	<u>25000</u>	<u>19600</u>

**Sword of the Spirit & Healing Ministry
Detailed Profit and Loss Account
For the Year ended December 2022**

2023

£

Profit carried forward

8005.40

Donations

31240.51

Gift aid

10517.77

Turnover(Revenue)

49763.68

Administrative Expenses

Employee costs:

Wages and Salaries

8002.56

Travel and subsistence

2759.30

Motor expenses

547

Entertaining

900

Living Expenses

16422.76

Premises costs:

Rent

7800

General administrative: expenses

Telephone and fax

480

Stationary and printing

420

Insurance

385

Equipment expensed

142

Sundry expenses

720

Legal and professional costs:

Book keeping services:

1000

Loan repayments

5400

44 978.62

Sword of the Spirit & Healing Ministry
Profit and Loss Account
For the Year ended December 2023

	2023
	£
Turnover	49763.68
Administrative expenses	(44978.62)
Operating Profit	4785.06
Profit before taxation	4785.06
Tax on profit	-
Profit for the financial year	4785.06

Sword of the Spirit & Healing Ministry
Balance Sheet
As at 31st December 2023

	Notes	2021 £	2022 £	2023 £
Current assests				
Cash at bank and in hand		58676.92	33005.40	24385.05
Creditors: amounts falling due Within one year	2	<u>(500000)</u>	<u>(25000)</u>	<u>(19600)</u>
Net current assets		8676.72	8005.40	4785.06
Net assets		<u>8676.72</u>	<u>8005.40</u>	<u>4785.06</u>
Capital and reserves				
Profit and loss account		8676.72	8005.40	4785.06
Shareholder's funds		<u>8676.72</u>	<u>8005.40</u>	<u>4785.06</u>

The Trustees are satisfied that the charity is entitled to exemption from requirement to obtain an audit under section 477 of the companies Act 2006.
The members have not required the charity to obtain an audit in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Pastor Olusola Arowolo Oseni
Director
Approved by Board on 07/01/2024

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Olusola Arowolo Oseni	Bwalya Rachel Amas-Edobor
Position (eg Secretary, Chair, etc)	DIRECTOR- Lead Pastor	SECRETARY
Date	07/01/2025	