
WORD OF LIFE MINISTRIES EUROPE

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

WORD OF LIFE MINISTRIES EUROPE

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 3
Trustees' responsibilities statement	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 16

WORD OF LIFE MINISTRIES EUROPE

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Gleison M Cabral
Jourdel T L M Lord

Charity registered number

1190375

Principal office

c/o Baldwin Scofield Accountancy LLP
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

Accountants

Baldwin Scofield Accountancy LLP
Chartered Accountants
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

WORD OF LIFE MINISTRIES EUROPE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Word of Life Ministries Europe for the 1 January 2024 to 31 December 2024.

Objectives and activities

● Policies and objectives

To advance the Christian faith in accordance with the Statement by, but not exclusively by, proclaiming the truths contained in the Holy Bible, gathering in public or at other times for teaching the Word of God through the Holy Bible, worship and praise, evangelism, study, prayer, child and youth work and community service;

To relieve poverty both in the UK and overseas by any means such as gifts, donations, contributions, loans and advances with or without interest;

To fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected to the charitable work of the Charity as the Trustees from time to time may think fit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

● Main achievements of the Charity

In 2024, Word of Life Ministries Europe continued to strengthen its mission of church planting, leadership development, and compassionate outreach across the continent. The ministry now operates 34 churches in key locations including Portugal, the United Kingdom, France, Italy, Spain, Switzerland, Ireland, Germany, the Netherlands, Sweden, the United Arab Emirates, San Marino, and South Korea, with additional church planting initiatives in progress. Verbo Connect, our online campus, further expanded its reach and is now engaging people in 12 nations, enabling us to serve individuals and communities beyond geographic and cultural barriers.

Our Bible Training Centres continue to develop and equip Christian leaders. This year alone, 179 students completed their studies across the Ministerial School, Word of Life Bible School, and RHEMA Lisbon, bringing the total number of graduates in Europe to over 400. In addition, we have begun preparations for the establishment of a Missions School to further support our long-term vision for global leadership development.

The Portugal office remains our European Operations Centre and supports the network through a committed team of 10 staff members and hundreds of volunteers serving across our churches and Bible Training Centres. Throughout 2024, we expanded both our practical and spiritual outreach, serving individuals and communities in need across multiple nations. Our churches engaged in evangelism, family-focused events, crisis assistance, job training, leadership development, and mission trips, while also pioneering innovative initiatives through discipleship, online teaching, internships, social enterprises, and arts-based outreach.

Word of Life Ministries Europe continues under the leadership of Pastor Gleison Cabral (CEO), Marina Cabral (COO), and Pastor Wanderley Pereira (CFO), advancing our commitment to bring faith, hope, and transformation to communities across Europe and beyond.

WORD OF LIFE MINISTRIES EUROPE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

- **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

- **Reserves policy**

In line with the trustees belief that God provides the funds required for the work that he has called them to, no reserves are maintained.

Structure, governance and management

- **Constitution**

Word of Life Ministries Europe is a registered charity, number 1190375, and is constituted under a CIO constitution.

- **Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the CIO constitution.

Approved by order of the members of the board of Trustees on 24 October 2025 and signed on their behalf by:

Gleison M Cabral

WORD OF LIFE MINISTRIES EUROPE

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees are responsible for preparing the Trustees' report 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 & Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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 CIO constitution. 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.

Approved by order of the members of the board of Trustees on 24 October 2025 and signed on its behalf by:

Gleison M Cabral

WORD OF LIFE MINISTRIES EUROPE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	3,079	3,079	15,623
Charitable activities	4	252	252	509
Investments	5	6	6	39
Total income		3,337	3,337	16,171
Expenditure on:				
Charitable activities	7	12,795	12,795	13,111
Total expenditure		12,795	12,795	13,111
Net movement in funds		(9,458)	(9,458)	3,060
Reconciliation of funds:				
Total funds brought forward		13,847	13,847	10,787
Net movement in funds		(9,458)	(9,458)	3,060
Total funds carried forward		4,389	4,389	13,847

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 to 16 form part of these financial statements.

WORD OF LIFE MINISTRIES EUROPE

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	5,297	7,710
Current assets			
Cash at bank and in hand		352	7,337
		352	7,337
Current liabilities			
Creditors: amounts falling due within one year	11	(1,260)	(1,200)
Net current liabilities / assets		(908)	6,137
Total net assets		4,389	13,847
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	4,389	13,847
Total funds		4,389	13,847

The financial statements were approved and authorised for issue by the Trustees on 24 October 2025 and signed on their behalf by:

Gleison M Cabral

The notes on pages 7 to 16 form part of these financial statements.

WORD OF LIFE MINISTRIES EUROPE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

Word of Life Ministries Europe is a registered charity, number 1190375, and is constituted under a CIO constitution.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Word of Life Ministries Europe meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

WORD OF LIFE MINISTRIES EUROPE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	25% on cost
--------------------	---	-------------

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

WORD OF LIFE MINISTRIES EUROPE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	3,079	3,079

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	15,623	15,623

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Income from charitable activities - Bible school fees	252	252

	Unrestricted funds 2023 £	Total funds 2023 £
Income from charitable activities - Bible school fees	509	509

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income - local cash	6	6

WORD OF LIFE MINISTRIES EUROPE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5. Investment income (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment income - local cash	39	39

6. Analysis of grants

	Grants to Individuals 2024 £	Total funds 2024 £
	<i>Grants to Individuals 2023 £</i>	<i>Total funds 2023 £</i>
Grants made	1,522	1,522

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Charitable activity costs	12,795	12,795

	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Charitable activity costs	13,111	13,111

WORD OF LIFE MINISTRIES EUROPE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activity costs	11,674	1,121	12,795

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activity costs	10,841	1,522	748	13,111

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Web, hosting and domains	697	772
Office, IT and consumables	2,152	4,086
Travel and other associated costs	-	505
Bank charges	26	19
Ministry expenses	6,386	3,821
Governance costs - depreciation	2,413	1,638
	11,674	10,841

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Independent examination fee	1,260	1,260
Exchange differences	(139)	(512)
	1,121	748

WORD OF LIFE MINISTRIES EUROPE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

10. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2024	9,650
At 31 December 2024	<u>9,650</u>
Depreciation	
At 1 January 2024	1,940
Charge for the year	2,413
At 31 December 2024	<u>4,353</u>
Net book value	
At 31 December 2024	<u><u>5,297</u></u>
At 31 December 2023	<u><u>7,710</u></u>

WORD OF LIFE MINISTRIES EUROPE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>1,260</u>	<u>1,200</u>

12. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>352</u>	<u>7,337</u>

Financial assets measured at fair value through income and expenditure comprise bank account balances.

WORD OF LIFE MINISTRIES EUROPE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Fund	13,847	3,337	(12,795)	4,389
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Fund	10,787	16,171	(13,111)	13,847
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

WORD OF LIFE MINISTRIES EUROPE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
General funds	13,847	3,337	(12,795)	4,389

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
General funds	10,787	16,171	(13,111)	13,847

WORD OF LIFE MINISTRIES EUROPE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	5,297	5,297
Current assets	352	352
Creditors due within one year	(1,260)	(1,260)
Total	4,389	4,389

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	7,710	7,710
Current assets	7,337	7,337
Creditors due within one year	(1,200)	(1,200)
Total	13,847	13,847