

Invictus Prophetic Network

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2022

Invictus Prophetic Network
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Invictus Prophetic Network
Report of the Trustees
For the year ended 31 December 2022

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 December 2022. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Invictus Prophetic Global is a gathering place for both established and emerging prophets. The charity's objectives and aims are to equip and empower these prophetic voices around the world.

To advance the Christian faith for the benefit of the public in accordance with the evangelical alliance basis of faith, by partnering with churches, mission groups, NGOs globally the advancement of education - to deliver teaching on the prophetic giftings in particular but not exclusively, by use of information, media, such as the internet, radio, TV seminars, conferences, lectures, written material, and other appropriate means. the relief of poverty.

Statement on public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Volunteers

The Network is grateful to all individuals and organizations who have contributed to the overall income and success of projects undertaken.

ACHIEVEMENTS AND PERFORMANCE

Significant activities

The Charity has two main operations, the academy and a mentoring service.

The academy aims to serve you in a way that will support your expansion of awareness and deepening abilities to walk according to the mandate God has placed its students. This has seen a successful start and should continue to grow.

The mentoring service has recently been launched and is designed for prophets and prophetic people interested in pushing through into all that God has for them. Again, initial sign-ups are positive and the trustees are hopeful that this will prove a beneficial to its participants.

FINANCIAL REVIEW

Reserves

During the financial period the Charity has generated incoming resources of £42,869 (2021: £56,213). Resources expended amounted to £60,494 (2021: £23,003). The deficit for the year amounted to £17,625 (2021: surplus for the period amounted to £33,210).

Going concern

The accounts have been prepared on a going concern basis. Despite the deficit being generated for the year, the Trustees remain confident that the charity is a going concern. The Trustees are of the view that the level of reserves and donations will support the charity going forward.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by a Constitution, adopted 24 February 2020.

Recruitment and appointment of trustees

The Constitution has no provisions for recruiting new Trustees, other than by recommendation by existing trustees.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Invictus Prophetic Network
Charity registration number	1190428
Principal address	75 Waterloo Avenue Leiston Suffolk IP16 4HN

Invictus Prophetic Network
Report of the Trustees Continued
For the year ended 31 December 2022

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Rebecca Anne Sendall-King
Paul Barrett
(Appointed: 07 February 2022)
Heather Joy Clayton
(Appointed: 07 February 2022)
Erin Mohr
(Appointed: 17 April 2021)
Stephen Cummins

Independent examiners

Swift Accountancy Limited
Swift Farm, Sandy Lane
Ashford
Kent
TN26 1JN

Approved by the Board of Trustees and signed on its behalf by

.....
Rebecca Anne Sendall-King (Director)

31 August 2023

Invictus Prophetic Network
Independent Examiners Report to the Trustees
For the year ended 31 December 2022

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Adam Clegg FCCA BSc (Hons)

Swift Accountancy Limited
Swift Farm, Sandy Lane
Ashford
Kent
TN26 1JN

31 August 2023

Invictus Prophetic Network
Statement of Financial Activities
For the year ended 31 December 2022

	Notes	Unrestricted funds £	2021 £
Income and endowments from:			
Donations and legacies	2	17,323	39,506
Charitable activities	3		
Invictus Prophetic Global Academy		25,546	16,707
Total		42,869	56,213
Expenditure on:			
Charitable activities	4/5		
Invictus Prophetic Global Academy		(60,584)	(23,003)
Total		(60,584)	(23,003)
Net income/expenditure		(17,715)	33,210
Reconciliation of funds			
Total funds brought forward		33,209	-
Total funds carried forward		15,494	33,210

Invictus Prophetic Network
Statement of Financial Position
As at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	11	1,298	924
		1,298	924
Current assets			
Cash at bank and in hand		15,889	33,386
		15,889	33,386
Creditors: amounts falling due within one year	12	(1,693)	(1,100)
Net current assets		14,196	32,286
Total assets less current liabilities		15,494	33,210
Net assets		15,494	33,210
The funds of the charity			
Unrestricted income funds	13	15,494	33,210
Total funds		15,494	33,210

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

.....
Rebecca Anne Sendall-King
Trustee

31 August 2023

Invictus Prophetic Network
Notes to the Financial Statements
For the year ended 31 December 2022

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Invictus Prophetic Network 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 note(s).

Going concern

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

Statement of cash flows

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	33% Straight line
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Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

2. Income from donations and legacies

	2022	2021
	£	£
Unrestricted funds		
Donations received	17,323	39,506
	<u>17,323</u>	<u>39,506</u>

Invictus Prophetic Network
Notes to the Financial Statements Continued
For the year ended 31 December 2022

3. Income from charitable activities

	2022	2021
	£	£
Unrestricted funds		
<i>Invictus Prophetic Global Academy</i>		
Ministry school and mentoring dues	25,546	16,707

4. Costs of charitable activities by fund type

	2022	2021
	£	£
Unrestricted funds		
Invictus Prophetic Global Academy		
Direct cost	14,376	10,199
Depreciation - owned assets	626	455
Trustee lecturing	20,374	702
Donations made	-	100
IT, computer and website	3,181	4,659
Foreign exchange losses	34	4,293
Admin support	5,679	-
Room hire	106	-
Travel expenses	13,231	-
	57,607	20,408
Support costs		
Invictus Prophetic Global Academy		
Management		
Advertising	834	550
Finance	1,303	945
Governance costs		
Accountancy fees	840	1,100
	2,977	2,595
	60,584	23,003

Invictus Prophetic Network
Notes to the Financial Statements Continued
For the year ended 31 December 2022

5. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2022	2021
	£	£	£	£
Support costs				
Invictus Prophetic Global Academy				
Invictus Prophetic Global Academy	14,376	1,303	15,679	11,144
Accountancy fees	-	840	840	1,100
Depreciation - owned assets	626	-	626	455
Advertising	20,374	834	21,208	1,252
Donations made	-	-	-	100
IT, computer and website	3,181	-	3,181	4,659
Foreign exchange losses	34	-	34	4,293
Admin support	5,679	-	5,679	-
Room hire	106	-	106	-
Travel expenses	13,231	-	13,231	-
	57,607	2,977	60,584	23,003
	57,607	2,977	60,584	23,003

6. Analysis of support costs

	2022	2021
	£	£
Invictus Prophetic Global Academy		
Management		
Advertising	834	550
Finance		
Finance	1,303	945
Governance costs		
Accountancy fees	840	1,100
	2,977	2,595

Invictus Prophetic Network
Notes to the Financial Statements Continued
For the year ended 31 December 2022

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of owned fixed assets	626	455
Accountancy fees	840	1,100
	<u>840</u>	<u>1,100</u>

8. Particulars of employees

	2022	2021
Trustees	5	5
	<u>5</u>	<u>5</u>

9. Trustee remuneration and related party transactions

During the year a trustee was paid £20,374 (2021: £702) for lecturing with the Invictus Prophetic Global Academy on a freelance basis. These transactions were authorised and in line with Governing Document.

10. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

11. Tangible fixed assets

Cost or valuation	Computer Equipment £
At 01 January 2022	1,379
Additions	1,000
At 31 December 2022	<u>2,379</u>
Depreciation	
At 01 January 2022	455
Charge for year	626
At 31 December 2022	<u>1,081</u>
Net book values	
At 31 December 2022	<u>1,298</u>
At 31 December 2021	<u>924</u>

Invictus Prophetic Network
Notes to the Financial Statements Continued
For the year ended 31 December 2022

12. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,693	1,100
	<u>1,693</u>	<u>1,100</u>

13. Movement in funds

Unrestricted Funds

	Balance at 01/01/2022 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2022 £
<i>General</i>				
General		42,869	(60,584)	15,494
		<u>42,869</u>	<u>(60,584)</u>	<u>15,494</u>

Unrestricted Funds - Previous year

	Balance at 24/02/2020 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2021 £
<i>General</i>				
General	-	56,213	(23,003)	33,210
	<u>-</u>	<u>56,213</u>	<u>(23,003)</u>	<u>33,210</u>

Purpose of unrestricted Funds

General

The general fund is for Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

14. Analysis of net assets between funds

	Tangible fixed assets £	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds			
<i>General</i>			
General	1,298	14,196	15,494
	<u>1,298</u>	<u>14,196</u>	<u>15,494</u>

Invictus Prophetic Network
Notes to the Financial Statements Continued
For the year ended 31 December 2022

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	924	32,286	33,210
	924	32,286	33,210

Invictus Prophetic Network
Detailed Statement of Financial Activities
For the year ended 31 December 2022

	2022 £	2021 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	17,323	39,506
	17,323	39,506
Charitable activities		
Ministry school and mentoring dues	25,546	16,707
	25,546	16,707
Total incoming resources	42,869	56,213
EXPENDITURE		
Charitable activities		
Honorarium and lecturers	(14,376)	(10,199)
Depreciation - owned assets	(626)	(455)
Trustee lecturing	(20,374)	(702)
Donations made	-	(100)
IT, computer and website	(3,181)	(4,659)
Foreign exchange losses	(34)	(4,293)
Admin support	(5,679)	-
Room hire	(106)	-
Travel expenses	(13,231)	-
	(57,607)	(20,408)
SUPPORT COSTS		
Management		
Advertising	(834)	(550)
	(834)	(550)
Finance		
Finance	(1,303)	(945)
	(1,303)	(945)
Governance costs		
Accountancy fees	(840)	(1,100)
	(840)	(1,100)
Total resources expended	(60,584)	(23,003)
Net Expenditure	(17,715)	33,210