

Invictus Prophetic Network

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2023

Invictus Prophetic Network
Contents Page
For the year ended 31 December 2023

Report of the Trustees	1 to 2
Independent Examiner's Report to the Trustees	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 12
Detailed Statement of Financial Activities	13

Invictus Prophetic Network
Report of the Trustees
For the year ended 31 December 2023

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 December 2023. 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 £75,763 (2022: £42,869). Resources expended amounted to £86,933 (2022: £60,494). The deficit for the year amounted to £11,169 (2022: £17,625).

Within the amounts above there is restricted income and a surplus of £1,658.

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 2023

Trustees

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

Rebecca Anne Sendall-King
Paul Barrett
Heather Joy Clayton
Erin Mohr
Stephen Cummins
Roger Gwyn Parry

Independent examiners

Swift Accountancy
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)

26 July 2024

Invictus Prophetic Network
Independent Examiners Report to the Trustees
For the year ended 31 December 2023

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

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) - 2670702

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

26 July 2024

Invictus Prophetic Network
Statement of Financial Activities
For the year ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 £	2022 £
Income and endowments from:					
Donations and legacies	2	20,900	1,650	22,550	17,323
Charitable activities	3				
Invictus Prophetic Global Academy		53,205	-	53,205	25,546
Investments	4	-	8	8	-
Total		74,105	1,658	75,763	42,869
Expenditure on:					
Charitable activities	5/6				
Invictus Prophetic Global Academy		(86,934)	-	(86,934)	(60,584)
Total		(86,934)	-	(86,934)	(60,584)
Net income/expenditure		(12,829)	1,658	(11,171)	(17,715)
Reconciliation of funds					
Total funds brought forward			-	15,494	33,209
Total funds carried forward			1,658	4,323	15,494

Invictus Prophetic Network
Statement of Financial Position
As at 31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	12	505	1,298
		505	1,298
Current assets			
Debtors	13	447	-
Cash at bank and in hand		4,590	15,889
		5,037	15,889
Creditors: amounts falling due within one year	14	(1,219)	(1,693)
Net current assets		3,818	14,196
Total assets less current liabilities		4,323	15,494
Net assets		4,323	15,494
The funds of the charity			
Restricted income funds	15	1,658	-
Unrestricted income funds	15	2,665	15,494
Total funds		4,323	15,494

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

Rebecca Anne Sendall-King
Trustee
26 July 2024

Invictus Prophetic Network
Notes to the Financial Statements
For the year ended 31 December 2023

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.

Funds

Unrestricted fund can be used in accordance with the charitable objective at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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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Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amounts advanced by the charity. Subsequently, they are measured at the cost or other consideration expected to be received.

Creditors

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

Invictus Prophetic Network
Notes to the Financial Statements Continued
For the year ended 31 December 2023

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Donations received	20,900	1,650	22,550	17,323
	20,900	1,650	22,550	17,323

3. Income from charitable activities

	2023	2022
	£	£
Unrestricted funds		
<i>Invictus Prophetic Global Academy</i>		
Ministry school and mentoring dues	53,205	25,546

4. Investment income

	2023	2022
	£	£
Restricted funds		
Bank interest receivable	8	-
	8	-

Invictus Prophetic Network
Notes to the Financial Statements Continued
For the year ended 31 December 2023

5. Costs of charitable activities by fund type

	2023	2022
	£	£
Unrestricted funds		
Invictus Prophetic Global Academy		
Direct cost	26,168	14,376
Operating leases - hire of plant & machinery	208	-
Depreciation - owned assets	793	626
Trustee lecturing	20,948	20,374
IT, computer and website	10,537	3,181
Foreign exchange losses	553	34
Bank charges	1,366	-
Admin support	1,182	5,679
Room hire	-	106
Travel expenses	10,894	13,231
Conference expenses	8,568	-
Print, postage and stationery	152	-
Training resources	600	-
	81,969	57,607
Support costs		
Invictus Prophetic Global Acader		
Management		
Advertising	918	834
Finance	3,147	1,303
Governance costs		
Accountancy fees	900	840
	4,965	2,977
	86,934	60,584

Invictus Prophetic Network
Notes to the Financial Statements Continued
For the year ended 31 December 2023

6. Costs of charitable activities by activity type

	Activities undertaken directly £	Support costs £	2023 £	2022 £
Support costs				
Invictus Prophetic Global Academy				
Invictus Prophetic Global Academy	26,168	3,147	29,315	15,679
Accountancy fees	-	900	900	840
Operating leases - hire of plant & machinery	208	-	208	-
Depreciation - owned assets	793	-	793	626
Advertising	20,948	918	21,866	21,208
IT, computer and website	10,537	-	10,537	3,181
Foreign exchange losses	553	-	553	34
Bank charges	1,366	-	1,366	-
Admin support	1,182	-	1,182	5,679
Room hire	-	-	-	106
Travel expenses	10,894	-	10,894	13,231
Conference expenses	8,568	-	8,568	-
Print, postage and stationery	152	-	152	-
Training resources	600	-	600	-
	81,969	4,965	86,934	60,584
	81,969	4,965	86,934	60,584

7. Analysis of support costs

	2023 £	2022 £
Invictus Prophetic Global Academy		
Management		
Advertising	918	834
Finance		
Finance	3,147	1,303
Governance costs		
Accountancy fees	900	840
	4,965	2,977

Invictus Prophetic Network
Notes to the Financial Statements Continued
For the year ended 31 December 2023

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of owned fixed assets	793	626
Accountancy fees	900	840
Operating lease charges - hire of plant and machinery	208	-
	<u>208</u>	<u>-</u>

9. Particulars of employees

	2023	2022
Trustees	5	5
	<u>5</u>	<u>5</u>

11. Comparative for the Statement of Financial Activities

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

12. Tangible fixed assets

Cost or valuation	Computer Equipment £
At 01 January 2023	2,379
At 31 December 2023	<u>2,379</u>
Depreciation	
At 01 January 2023	1,081
Charge for year	793
At 31 December 2023	<u>1,874</u>
Net book values	
At 31 December 2023	<u>505</u>
At 31 December 2022	<u>1,298</u>

Invictus Prophetic Network
Notes to the Financial Statements Continued
For the year ended 31 December 2023

13. Debtors

	2023	2022
	£	£
Amounts due within one year:		
Trade debtors	447	-
	<u>447</u>	<u>-</u>

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	1,219	1,693
	<u>1,219</u>	<u>1,693</u>

15. Movement in funds

Unrestricted Funds

	Balance at 01/01/2023	Incoming resources	Outgoing resources	Balance at 31/12/2023
	£	£	£	£
<i>General</i>				
General	15,494	74,105	(86,934)	2,665
	<u>15,494</u>	<u>74,105</u>	<u>(86,934)</u>	<u>2,665</u>

Unrestricted Funds - Previous year

	Balance at 01/01/2022	Incoming resources	Outgoing resources	Balance at 31/12/2022
	£	£	£	£
<i>General</i>				
General	33,209	42,869	(60,584)	15,494
	<u>33,209</u>	<u>42,869</u>	<u>(60,584)</u>	<u>15,494</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.

Invictus Prophetic Network
Notes to the Financial Statements Continued
For the year ended 31 December 2023

Restricted Funds

	Incoming resources £	Balance at 31/12/2023 £
Missions fund	1,658	1,658
	1,658	1,658

Restricted Funds - Previous year

	Incoming resources £	Balance at 31/12/2022 £
	-	-

Purpose of restricted funds

Missions fund

The missions fund is setup to collect monies donated specifically to be redistributed to those in need in Africa including widows in poverty.

16. Analysis of net assets between funds

	Tangible fixed assets £	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds			
<i>General</i>			
General	505	2,160	2,665
Restricted funds			
Missions fund	-	1,658	1,658
	505	3,818	4,323

Previous year

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

Invictus Prophetic Network
Detailed Statement of Financial Activities
For the year ended 31 December 2023

	2023	2022
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	22,550	17,323
	22,550	17,323
Charitable activities		
Ministry school and mentoring dues	53,205	25,546
	53,205	25,546
Investments		
Bank interest receivable	8	-
	8	-
Total incoming resources	75,763	42,869
EXPENDITURE		
Charitable activities		
Honorarium and lecturers	(26,168)	(14,376)
Operating leases - hire of plant & machinery	(208)	-
Depreciation - owned assets	(793)	(626)
Trustee lecturing	(20,948)	(20,374)
IT, computer and website	(10,537)	(3,181)
Foreign exchange losses	(553)	(34)
Bank charges	(1,366)	-
Admin support	(1,182)	(5,679)
Room hire	-	(106)
Travel expenses	(10,894)	(13,231)
Conference expenses	(8,568)	-
Print, postage and stationery	(152)	-
Training resources	(600)	-
	(81,969)	(57,607)
SUPPORT COSTS		
Management		
Advertising	(918)	(834)
	(918)	(834)
Finance		
Finance	(3,147)	(1,303)
	(3,147)	(1,303)
Governance costs		
Accountancy fees	(900)	(840)
	(900)	(840)
Total resources expended	(86,934)	(60,584)
Net Expenditure	(11,171)	(17,715)