

Charity No.1191694

**Living Word Assemblies of God Wolverhampton
Trustees Report and Financial Statement
As of 31 December 2024.**

Living Word Assemblies of God Wolverhampton
Information
For the year ended 31 December 2024

TRUSTEES

Mr Stephen Gharthey Quaye
Mr Emmanuel Takyi
Mr Patrick Asiamah

REGISTERED OFFICE 22 Skinner Street
Wolverhampton
WV1 4LD

CHARITY NUMBER 1191694

ACCOUNTANTS EOAM SERVICES LIMITED
35 CONISTON COURT
HARCOURT ROAD
WALLINGTON. SURREY
SM6 8AT

Living Word Assemblies of God Wolverhampton
Contents
For the Year Ended 31 December 2024

Trustee's Report	4
Church activities	5
Financial Review	6
Independent Accountant's Report	7
Statement of Financial Activities	8
Statement of Financial position	9
Notes to the Accounts	10-13

LIVING WORD ASSEMBLIES OF GOD WOLVERHAMPTON

Trustee's Report

For the Year Ended 31 December 2024

Aims and objectives.

The principal objects of the charity are to advance Christianity enabling as many people as possible to worship at our church and to become part of our Christian community in London. When planning our activities for the year, we have considered the Charity Commission's guidance on public benefit and the specific guidance on charities for the advancement of religion. We encourage ordinary people to live out their faith as part of our Christian community through:

- Worship and prayer; steadying the word of God to develop their knowledge and trust in Jesus Christ.
- Providing pastoral care for people living in the community.
- Missionary and outreach work

Summary of the main achievements during the period:

Worship, Prayer and studying of the word of God.

Living Word Assemblies of God as a ministry has continued to encourage the members to worship and show love to their community. We have programmes during weekdays and weekends. Prayers are also offered through home cells or house groups, focusing on individual needs. This system of approach has in our opinion brought a lot of spiritual and social benefits to the community. The Worship Ministry of the church has the vision of focusing first on God and secondly on serving the needs of the congregation. We seek to combine different talents in the church in vibrant worship services, concerts and special events. Our mission is to reach the youth, the locals and the entire community.

Pastoral and care:

The trustees have ensured that every member of Living Word Assemblies of God Trust has been attended to throughout the year. The Church's strong pastoral team ensures that counselling and moral guidance is rolled out effectively. Pastoral care is given under the strums of counselling, career and education. Teaching programmes are scheduled throughout the year in partnership with other ministries in the community. Members of Living Word Assemblies of God Trust are encouraged to contact the pastoral teams should they need any help.

Mission and evangelism:

As part of our ministry, we have cultivated a mission of helping the needy. This we term Love "Samaritan Mission". We endeavour to help locally and internationally.

Living Word Assemblies of God Wolverhampton

Church Activities of Public Benefit

In addition to the general achievements mentioned above, the following specific activities which we deem fit for public benefits were undertaken during the year.

- a) Supply of Relief items to our Local Food Bank for economically disadvantaged people.
- b) Ministry to female Carers in the community during International Women's Day.
- c) Youth Singing Classes.
- d) Musical instruments training classes for young people.
- e) Annual Black History Month Activities which seek to get the community further acquainted with the Black Culture.
- f) Participated in activities organised by other charities in the local community.
- g) Prisons outreach which includes an occasional visit to HM Wolverhampton prisons.

The charity's policy on reserves

We aim to build up reserves to be prepared for unforeseen expenses. We would like to hold 3 months of running expenses in reserves.

Exemptions

The trustees have taken advantage of the exemptions available to small companies, including the audit exemption (see statement on the balance sheet)

Living Word Assemblies of God Wolverhampton

Financial review during the year

The total incoming resources of the church during the year amounted to £49030.47 (2023 £47528). Which was derived from general tithes and offerings from members. The total resources expended in the year amounted to £48072.67 (2023 £42596) leaving a net inflow of £957.8 (2023 inflow £4930). The accumulated surplus amounts to £5887.8.

Funds

No part of the funds of the church is under any form of restriction.

Statement of financial responsibilities of the trustees.

Law applicable to charities in England and Wales requires the trustees as managing trustees to prepare financial statements for each financial year. In preparing those financial statements, the trustees should follow best practices.

- I. select suitable accounting policies and then apply them consistently.
- II. make judgement and estimates that are reasonable and prudent.
- III. state whether applicable accounting standards have been followed subject to any materials departures disclosed and explained in the financial statements.
- IV. preparing the financial statements on a going concern basis unless it is inappropriate to presume that the church will continue in business.

The Board of Trustees is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the church and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charities (Accounts and Reports) Regulation 1995. They are also responsible for safeguarding the assets of the church.

Signed on behalf of the charity's trustees:

Date: 31/10/2025

Living Word Assemblies of God Wolverhampton
Independent Accountant's Report
For the Year Ended 31 December 2024

I report on the accounts for the year ended 31 December 2024 which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner.

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed. It is my responsibility to:

Examine the accounts (under section 43 of the Act), follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act), and state whether matters have come to my attention.

Basis of independent examiner's report

My examination was carried out by General Directions given by the Charity Commission. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, no opinion is given as to whether the accounts present a 'true and fair view, and the report is limited to those matters set out in the statement below.

Independent examiner's statement

During my examination, no matter has come to my attention:

16. which gives me reasonable cause to believe that in, any material respect, the requirements:

to keep accounting records by section 41 of the Act, and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act; has not been met; or

2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Mr ERIC ADJEI

Signature: EA

Date: 31/10/2025

EOAM SERVICES LIMITED

35 Coniston court. Harcourt Road

Wallington Surrey

SM6 8AT

LIVING WORD ASSEMBLIES OF GOD WOLVERHAMPTON

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)
For the Year ended 31 December 2024

			2024	2023
	NOTES	UNREST FUNDS	TOTAL FUNDS	TOTAL FUNDS
		£	£	£
INCOMING RESOURCES				
Incoming resources from general funds:				
Voluntary income	1	49030.47	49030	47526
Tithes & offering				
Building funds etc				
TOTAL INCOME		49030.47	49030	47526
EXPENDITURE				
Expenditure on charitable activities	2	48072.67	48073	42596
Other expenditure	3			
Net income and net movement in funds		957.8	957.8	4930
RECONCILIATION OF FUNDS				
Brought forward	4	4930	4930	
Total Funds carried forward		5887.8	5887.8	4930

The statement of Financial activities included all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LIVING WORD ASSEMBLIES OF GOD WOLVERHAMPTON
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	NOTES	2024 £	2023 £
CURRENT ASSETS			
Cash at bank and in hand		18646	16026
Creditors :			
Amount falling due within one year			
	6		
Net current assets		18646	16026
Total assets less current liabilities		18646	16026
	7		
Net Assets		18646	16026
Funds of the charity			
Unrestricted		18646	16026
Total Charity Funds	12	18646	16026

These financial statements were approved by the board of trustees and authorised for issue on 31 December 2024, and signed on behalf of the board by (Chair)

LIVING WORD ASSEMBLIES OF GOD WOLVERHAMPTON

Notes to the Financial Statements for year ended 31 December 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 22 Skinner street Wolverhampton. WV1 4LD

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102. The Financial Reporting standard applicable in the UK and the Republic of Ireland . The 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 (FRS102)(Charities SORP (FRS 102) and the Charities Act 2011.

Accounting policies and Basis of preparation

The financial have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets, liabilities and investment properties measured at fair value through income or expenditure.

The financial statement have been prepared in sterling , which is the functional currency of the entity

Going concern

There are no material uncertainty about the charity's ability to continue

Fund accounting

Unrestricted fund are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitment

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds

LIVING WORD ASSEMBLIES OF GOD WOLVERHAMPTON

Notes to the Financial Statements cont

3. Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity. It is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income.

- Income from donations or grants is recognised when there is evidence of entitlement to the gift receipt is probable and its amount can be measured.
- Legacy incomes is recognised when receipts is probable and entitlement is established
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amount are included for the contribution of general volunteers
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is classified under headings of the statement of financial activities to which it related.

- Expenditure on raising funds includes the cost of all fundraising activities, event, non charitable trading activities and the sale of donated goods

Expenditure on charitable activities includes all cost incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries including those support costs and those relating to the governance of the charity apportioned to charitable activities

- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities

All cost are allocated to expenditure categories reflecting the use of the resource. Direct cost attributable to a single activity are allocated directly to that activity. Shared cost are apportioned between the activities they contributed to on a reasonable, justifiable and consistent basis

Financial instruments

A financial assets or a financial liability is recognised only when the charity becomes a party to the contractual provision of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction cost

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably the investment is subsequently measured at fair value with changes in the fair value recognised in income and expenditure. All other such investment are subsequently measured at cost less impairment.

LIVING WORD ASSEMBLIES OF GOD WOLVERHAMPTON

Notes to the Financial statements for the year ended 31 December 2024

Financial instruments continued

Other financial instruments including derivatives are initially recognised at fair value unless payment for an asset is deferred beyond normal business terms or financial at a rate of interest that is not a market value in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument

Other financial instruments are subsequently measured at fair value with any changes recognised in the statement of financial activities with the exception of hedging instruments in a designated hedging relationship.

Financial assets that measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment an impairment loss is recognised under the appropriated heading in the statement of financial activities in which the initial gain was recognised.

For all equity instrument regardless of significance and other financial assets that are individually significant are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donation and Legacies		2024	2023
	Unrestricted funds		
	£	£	£
Donations	400	400	250
Offerings	17320	17320	16300
Sunday sch books	320	320	100
Tithes	20557	20557	19000
Welfare	2600	2600	3500
Thanksgiving	1070	1070	2000
Seed	1425.4	1425.4	1500
Pledges	916.5	916.5	1100
Annual Harvest	3606.5	3606.5	2800
Others	815	815	976
	49030	49030	47526

LIVING WORD ASSEMBLIES OF GOD WOLVERHAMPTON

Notes to the financial statements year ended 31 December 2024

5 Expenditure on charitable activities by fund type		2024	2023
	Unrestricted fund	Total fund	Total fund
	£	£	£
Support cost			18647
Rent	7440	7440	7440
Welfare	1690	1690	11077
Transportation	4231	4231	
Bristow	3806.6	3806.61	1282
Energy	1095.7	1095.74	
Gift and Donation	2917.8	2917.84	
Church & Office(A&R)	2067.4	2067.35	4150
E.On next	1294.9	1294.93	

6. Other expenditure	23529	23529.2
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7. Auditors remuneration : There is no Auditor remuneration

8 Staff cost : The average number of employees during the year was nil	nil	nil
No employees received employee benefits of more than £60000 during the year		

9. Trustees remuneration and Expenses: There was no trustees remuneration

10 Creditors: Amount falling due within one year
Accruals and deferred Income

11. Analysis of charitable funds:	Unrestricted funds			
	01/01/2024	Income	Expenditure	31/01/2024
	£	£	£	
General Funds	16027	49030.47	-48073	16984.5
	01/01/20223			
General Funds	11097	47526	-42596	16027

12. Analysis of hanges in net debt

	01/02/2023	Cash flow	31/01/2024
	£		
Cash at bank and in hand	16027	2619.12	18646.12