

Charity number 1193087 (England and Wales)

PRAYER AND LIBERATION MINISTRIES

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 DECEMBER 2024**

PRAYER AND LIBERATION MINISTRIES

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Charity Information

For the year ended 5 December 2024

Trustees

Mrs. Ibitayo Olayinka OLUMAKIN (Chair)
Mrs. Elizabeth Opeyemi POPOOLA
Mr. Stephen Olufemi A. ABRAHAM

Charity Number

1193087

Office Address

11 Downland Walk
Chatham
ME5 8AF

Independent Examiner

Squad Accounting & Tax Services Limited,
9 Dunster Court Borehamwood,
Hertfordshire,
United Kingdom,
WD6 1LF

PRAYER AND LIBERATION MINISTRIES

Trustees' Report

For the year ended 5 December 2024

Trustees

The following trustees are currently in office and served throughout the year, except where shown.

Trustee	Changes in the year	
	Appointed	Resigned
Ibitayo O. OLUMAKIN (Chair)	-	N/A
Elizabeth O. POPOOLA	-	N/A
Stephen O.A. ABRAHAM	-	N/A

No Trustee received any remuneration in respect of their duties as a Trustee from the Charity during the year.

The objectives of Prayer and Liberation Ministries:

Prayer and Liberation Ministries is a Christian assembly that advances God's Kingdom through Prayers, where members benefit Spiritually and physically. It offers counselling and outreaches for the benefit of the community.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Charities Act 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 the surplus or deficit of the charity for that period. In preparing these financial statements, the Trustees are requested to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 operation.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act. 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.

The Trustees' report was approved by order of the Board of Trustees on 30 December 2024 and signed on the Board's behalf by:



Ibitayo Olayinka OLUMAKIN
Trustee Chairwoman

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Trustees' Report

For the year ended 5 December 2024

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of charity's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Prayer and Liberation Ministries for the year ended 5 December 2023 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The Trustees have reviewed the key risks to which the charity is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the charity's significant risks that has been in place for the year ending 5 December 2023 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

PRAYER AND LIBERATION MINISTRIES

Independent Examiners' Report For the year ended 5 December 2024

Independent Examiners' Report to the Trustees of Prayer and Liberation Ministries

I report on the financial statements of the Charity for the year ended 5 December 2024 and the accompanying notes which are set out on pages 10 to 11.

Respective Responsibilities of the Trustees and Examiner

The Charity Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examiner is needed.

It is my responsibility to:

1. Examine the financial statements under section 145 of the 2011 Act;
2. Follow the procedures laid down in the general directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
3. State whether particular matters have come to my attention.

Basis of Independent Examiners' Report

My examination was carried out in accordance with the 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required as to whether the financial statement present a true and fair view and the report is limited to those matters set out in the statement below.

Independent Examiners' Statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enhance a proper understanding of the financial statements.



Squad Accounting & Tax Services Limited,
9 Dunster Court Borehamwood,
Hertfordshire,
United Kingdom,
WD6 1LF

16 September 2025

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Statement of Financial Activities For the year ended 5 December 2024

		Unrestricted funds £	Restricted general funds £	Restricted fixed assets £	Total funds £
	Note				
Incoming resources					
Incoming resources from generated funds		-	-	-	-
Voluntary income	1	-	-	-	-
Other Government Grants		-	-	-	-
Investment Income		-	-	-	-
Income resources from charitable activities		-	-	-	-
Tithe and Offering		-	-	-	-
Activities for Generating Funds		-	-	-	-
Total incoming resources		-	-	-	-
Resources expended					
Cost of generating voluntary income		-	-	-	-
Charitable activities					
Charity's operations		-	-	-	-
Governance costs		-	-	-	-
Total resources expended		-	-	-	-
Net incoming resources before transfers and other recognised gains and losses		-	-	-	-
Transfers					
Gross transfers between funds		-	-	-	-

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Statement of Financial Activities For the year ended 5 December 2024

Other recognised gains and losses

Unrealised gain on
endowment fund

- - - -

Actuarial

(loss)/gain on
defined benefit

pension scheme

- - - -

Net movement in funds

- - - -

Fund balances at 6 December 2024

- - - -

Fund balances carried forward at 5 December 2024

- - - -

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Balance Sheet As at 5 December 2024

	2024
Fixed assets	£
Tangible fixed assets	-
Investments	-
	-
Current assets	
Debtors	-
Cash at bank and in hand	-
	-
Current liabilities	
Creditors: amount falling due within one year	-
	-
Net current assets	-
Net assets excluding pension liability	-
Pension scheme asset/(liability)	-
Net assets including pension liability	-
Represented by:	
Funds and reserves	
Endowment funds	-
Restricted funds	
Fixed assets	-
General	-
	-
Unrestricted funds	
General fund	-
Total Reserves	-

The financial statements were approved by the Trustees and signed on their behalf by:



Ibitayo Olayinka OLUMAKIN
Trustee Chairwoman
Approved on: 16 September 2025

PRAYER AND LIBERATION MINISTRIES

Notes to the Financial Statements For the year ended 5 December 2024

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the requirements of the Companies Act 2006. Applicable accounting standards and SORP 2005 have been followed in these financial statements.

Incoming resources

Grants receivable

Grants are included in the statement of financial activities on an accrual basis. The balance of income received for specific purposes but not matched to relevant expenditure during the period is shown in the restricted income fund on the balance sheet. For grants provided to fund fixed assets, this includes the net book value of assets acquired.

Gifts in kind

Gifts in kind provided to the Charity are recognised in the statement of financial activities at their value to the Charity, as determined by the trustees, in the period in which they are receivable, and where the benefit is both quantifiable and material.

Interest receivable

Interest receivable is included within the statement of financial activities on an accrual basis.

Resources expended and the basis of apportioning costs

Resources expended are recognised in the period in which they are incurred and include irrecoverable VAT. They have been classified under headings that aggregate all costs relating to that activity.

Allocation of costs

In accordance with the SORP 2005, expenditure has been analysed between the Charity's charitable activities and governance. Items of expenditure which involve more than one cost category have been apportioned on a reasonable, justifiable and consistent basis for the cost category concerned.

Governance costs

Governance costs include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

Tangible fixed assets

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised.

Where fixed assets have been acquired with the aid of specific grants, they are included in the balance sheet at cost and are depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund (in the statement of financial activities and carried forward in the balance sheet). The depreciation on such assets is charged in the statement of financial activities over the expected useful economic life of the related asset on a basis consistent with the depreciation policy.

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Notes to the Financial Statements For the year ended 5 December 2024

Fund accounting

The unrestricted general fund represents those monies which are freely available for application towards achieving any charitable purpose that falls within the Charity's charitable objects.

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor imposed conditions.