

LIMITLESS MERCY MINISTRIES INTERNATIONAL

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

CHARITY NUMBER : 1202889

COMPANY NUMBER : 14682456

LIMITLESS MERCY MINISTRIES INTERNATIONAL

REGISTERED ADDRESS: 14 – 24 CANNON STREET
SHIRLEY
SOUTHAMPTON
HAMPSHIRE
SO17 2LJ

TRUSTEES: RUME JOHN
DR JONATHAN OHIS OKHIKU
CYNTHIA MONALISA KUBWALO
SUNDAY ADEYOJU
OMUYA EMMANUEL AGEITU

PASTORS IN CHARGE: PASTOR OLUSEYI ASIYANBI

CHARITY REG NUMBER.: 1202889

COMPANY NUMBER: 14682456

BANKERS: HSBC PLC
55 ABOVE BAR STREET
SOUTHAMPTON
SO14 7DS

ACCOUNTANTS: ETERNAL EXCELLENCY LIMITED
(CHARTERED CERTIFIED ACCOUNTANTS)
20 ELMBOURNE DRIVE
KENT
DA17 6JF

LIMITLESS MERCY MINISTRIES INTERNATIONAL

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

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LIMITLESS MERCY MINISTRIES INTERNATIONAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2025

The trustees present their report with the financial statements of the charity for the year ended 28th February, 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in July 2014..

Structure, Governance and Management

Description

Limitless Mercy Ministries International is a Charity incorporated with Companies House as a Company limited by Guarantee on 22 February 2023 and registered with Charity Commission on 2nd May 2023. It has a Memorandum and Articles of Association dated 26th April 2023 as its Governing document. The Trustees are selected appointment.

Objectives of the Charity, Principal Activities and Organisation of our work

The Charity's Objects are:-

- a) The advancement of the Christian Faith; and
- b) The relief of poverty.

The main activity of the charity is the establishment and maintenance of worship centres to enable the members of the public to participate in Christian worship. Making grants and donations to the needy.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have conducted a review of the major risks, which the Charity is exposed. A risk register has been established which identifies the major risks by area of activity, the nature of those risks, the likelihood of the risks happening and the measure taken to manage them. The Trustees review the risk register regularly at their meetings and are satisfied that systems are in place to manage the risks that have been identified. In particular, insurance cover is in place and the finances of the Charity are kept under review. Appropriate Disclosure & Barring Service check (DBS) training

undertaken and, supported by regularly reviewed policies are done for all those who work with children or other vulnerable groups with the Charity.

Achievements and Performance for the Public Benefit

During the year in review, the Charity continued to provide and maintain a place of worship that is open and accessible to all and sundry. There was corporate worship through the year in addition to weekly bible studies and prayer meetings for increasing the public knowledge of the Christian Faith. Furthermore, there were many occasions for the sharing of the gospel of the Lord Jesus Christ through special programmes, conferences, and group activities. The activities of the Charity were of public benefit in that they enhanced the quality of life and sense of well-being through engagement with and participation in activities and events that bring people together, leading to improvements in physical and emotional well-being, quality of life and a more stable and cohesive community.

The Charity made available its premises to be used weekly coffee morning for the committee to be involved in arts and craft while enjoying the company of others over a cup of tea and biscuit. The charity also had its outreach in local community centre this year, reaching out to the community about Christian faith

Financial Review

The Charity's principal funding source continues to be the individuals who attend services and contribute in the form of freewill offerings, tithes, and other donations. Part of the income is recovered under the gift aid scheme. The Trustees continue to ensure that adequate reserve is maintained to ensure ongoing delivery of the charity's objective and operational obligations

Plans for the Future Periods

The Charity has plans to engage more with the local community through activities in public places where people can be reached with information about the Christian Faith. It is also planned that the youth will more programs including have conduct of the service. It will be an opportunity for friends and the community to be invited to partake in the Christian faith. Through the involvement of young volunteers, the church will reach out to youths in the community while at the same time acquainting them with the knowledge of the Christian Faith. There will also be away and international day, this an opportunity to celebrate diversity and different under the umbrella of the Christian faith.

Transfer of Activities

On 28 February 2025, all the assets, liabilities and activities of Limitless Mercy Ministries International with Charity number 1114031 were transferred to Limitless Mercy Ministries International, a charitable company registered in England and Wales, company number 14682456 and charity number 1202889. Since that date the erstwhile charity has been dormant.

Statement of Trustees' Responsibilities

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.

Trustees

The members of the trustees during the year were:

Mrs Rume John
Dr Jonathan Ohis Okhihu
Mrs Cynthia Monalisa Kubwalo
Mr Sunday Adeyoju
Mr Omuya Emmanuel Ageitu

Approval

This report was approved by the board of trustees on the 11/05/2023 and signed on its behalf by:

Mrs Rume John



Date

11/05/2023



Independent Examiner's Report to the Trustees of "Limitless Mercy Ministries International"

I report on the accounts of the Charity for the year ended 28 February 2025, which are set out on pages 07 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 476 of the Charities Act 2006 (the 2006 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of Charities Act 2011;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's 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 386 and 387 of the 2006 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of sections 394 and 395 of the 2006 Act
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Olufemi Oguntunde FCCA

**LIMITLESS MERCY MINISTRIES INTERNATIONAL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28TH FEBRUARY 2025**

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2025
Incoming Resources				
Incoming Resources From Donors	2	138,062	0	138,062
Other Voluntary Income	3	3,115	0	3,115
Total Incoming Resources		141,176	0	141,176
Resources Expended				
Church Administration and Ministry	4	117,968	0	117,968
Church Management	5	3,160	0	3,160
Total Resources Expended		121,128	0	121,128
Net Income (Outgoing) For The Year		20,048	0	20,048
Net Movement In Funds				
Total Funds As At 1st March		0	0	0
Net Outgoing not included in Transfer of Undertaking		(1,000)	0	(1,000)
Transfer Of Undertaking	6	325,023	37,590	362,613
Total Funds As At 28th February		324,023	37,590	361,613

£21,048 of the Net Income for the year was already included in the Transfer of Undertaking figure

**LIMITLESS MERCY MINISTRIES INTERNATIONAL
BALANCE SHEET AS AT 28TH FEBRUARY 2025**

	NOTES	2025
Fixed Assets		
Tangible Assets	6	663,693
Current Assets		
Bank		42,534
Other Debtors		0
Current Liabilities		
Creditors & Accruals	7	7,389
Long Term Liabilities		
Debt due after 1 year	8	337,225
Net Assets		<u>361,613</u>
Reserves	9	<u>361,613</u>

For the year ending 28 February 2025 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- i) ensuring the company keeps accounting records which comply with Section 386; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to

The financial statements were approved by the Board on 11/05/2025

Rume John



**LIMITLESS MERCY MINISTRIES INTERNATIONAL
NOTES TO THE ACCOUNT FOR THE
FOR THE YEAR ENDED 28TH FEBRUARY 2025**

1) Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Charities SORP (Statement of Recommended Practice: "Accounting and Reporting by Charities (revised February 2005)") and the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Fund Accounting

Unrestricted funds are general funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the church and which have not been designed for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes.

1.3 Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the church is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period. Therefore Tithes, Offerings, Donations and similar Incoming Resources are included in the year they are receivable, which is when the Charity becomes entitled to the resources.

1.4 Resources Expended

All expenditure is accounted for on an accruals basis and have been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. The Charity is not registered for VAT and expenditure are accordingly reflected gross of irrecoverable VAT.

Governance costs are those incurred in connection with administration of the church and compliance with constitutional and statutory requirements. 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.

1.5 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated value, over their expected useful lives on the following bases:

Church and Office equipment - 25% straight line

**LIMITLESS MERCY MINISTRIES INTERNATIONAL
NOTES TO THE ACCOUNT FOR THE
FOR THE YEAR ENDED 28TH FEBRUARY 2025**

	2025
2) Income From Donors	
Tithes & Offerings	138,062
	138,062
3) Other Voluntary Income	
Other Income	3,115
Gift Aid	0
	3,115
4) Church Administration & Ministry	
Salary & Wages	40,982
Church Outreach	23,912
Rent and Rates	6,309
Insurance	1,699
Stationeries & Printing	877
Depreciation (part of transfer of Undertaking)	5,868
Donations & Welfare	10,080
Repairs & Maintenance	3,442
Other Church Running Expenses	2,287
Mortgage Expenses	20,902
Advertising	1,612
	117,968
5) Governance Costs	
Accountancy fee - part of transfer of Undertaking	2,160
Accountancy fee - others	1,000
	3,160

LIMITLESS MERCY MINISTRIES INTERNATIONAL
NOTES TO THE ACCOUNT FOR THE
FOR THE YEAR ENDED 31ST MARCH 2025

6) Transfers of Activities

The transfer represents the transfer of activities, assets and liabilities from Limitless Mercy Ministries International, an unincorporated charity with Charity number 1114031

7) Tangible Fixed Assets	Total	Motor Vehicles	Building
At cost	£	£	£
Gross Book Value At 1 March 2024	0	0	0
Transfer from Undertaking	712,446	48,753	663,693
Gross Book Value At 28 February 2025	<u>712,446</u>	<u>48,753</u>	<u>663,693</u>
Depreciation			
Depreciation At 1 March 2024	0	0	0
Transfer from Undertaking	48,753	48,753	0
Depreciation Charge for the year	0	0	0
Total Depreciaton At 28 February 2025	<u>48,753</u>	<u>48,753</u>	<u>0</u>
Net Book Value			
Net Book Value At 28 February 2025	<u>663,693</u>	<u>0</u>	<u>663,693</u>

7) Creditors & Accruals

2025

£

Accruals	3,160
PAYE	4,229
	<u>7,389</u>

8) Long Term Liability

2025

£

Mortgage Account	337,225
	<u>337,225</u>

9) Reserves

2025

£

Balance b/f	0
Transfer from Undertaking	362,613
Net Outgoing not included in Transfer of Undertaking	(1,000)
	<u>361,613</u>