

COMPANY REGISTRATION NUMBER 00225716

PROPHETIC WITNESS MOVEMENT INTERNATIONAL
FINANCIAL STATEMENTS
31 MAY 2023

Charity Number 228941

D SMITH ASSOCIATES LTD

14 Yellow House Lane
Southport
Merseyside
PR8 1ER

PROPHETIC WITNESS MOVEMENT INTERNATIONAL

FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2023

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PROPHETIC WITNESS MOVEMENT INTERNATIONAL

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MAY 2023

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the company for the year ended 31 May 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Prophetic Witness Movement International
Charity registration number	228941
Company registration number	00225716
Principal office	139 Leyland Lane Leyland Lancashire PR25 1XE

The trustees

The trustees who served the company during the period were as follows:

Revd C Le Noury
Dr S Boreland
R J Salmon
P Jones
J Williams
T Palmer
I Jamieson
W Watson
K Cowdrey

Secretary Revd C Le Noury

Bankers The Royal Bank of Scotland
60 Conduit Street
London
W1R 9FD

Solicitors Wilkinsons Solicitors
1a Strawberry Bank
Preston New Road
Blackburn
BB2 6AZ

PROPHETIC WITNESS MOVEMENT INTERNATIONAL

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MAY 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 1985.

The charity is governed by the Memorandum and Articles of Association, incorporated on 09 November 1927 and as amended in January 1966, 01 January 1970, 17 February 1971 and 20 June 1972.

The charity is a company limited by guarantee, the liability of the guarantors being limited to £1 each, registered in England and Wales, registration number 00225716.

OBJECTIVES AND ACTIVITIES

The objects of the charity are to herald and make known the coming again of our Lord Jesus Christ and to earnestly contend for the faith once delivered to the Saints, and in particular to all things as shall procure and tend to the dissemination and propagation in all lands of the doctrines contained in the Memorandum and Association. To make known in all lands, the gospel of our Lord Jesus Christ, to print, publish and sell any books, leaflets or literature that the association may think desirable for the promotion of its objects and to do all such lawful things as are incidental or conducive to the attainment of the objects.

Significant Activities

Our main activities are the publishing of PROPHETIC WITNESS magazine, the proclamation of our message through branch meetings, rallies, conferences, conventions and residential weekends, the sale of literature at these events and by mail order and propagation of our message worldwide via our website.

PROPHETIC WITNESS MOVEMENT INTERNATIONAL

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MAY 2023

ACHIEVEMENTS AND PERFORMANCE

This year has been a year of some changes as we continue to build for the future of the work should the Lord tarry long.

Early in the year we implemented some administrative changes as my role as General Director was sized down a little to alleviate me of the heavy load I had carried for many years and to allow for some of our up-and-coming younger men to take on new responsibilities.

Most notable among these was the whole book ministry and the conferences organisation, all of which has been passed on to John Williams who has got well stuck into things.

Changes have also taken place in a number of our branches where long serving branch Secretaries have felt the need to stand down and pass the baton on to others. We thank those who have served the movement well and welcome those who are newly getting involved at that level.

In the Spring we held our third annual Blessed Hope Conference in Staffordshire. This event appears to be gaining popularity and is meeting a meaningful need, plans are in hand for next year. Our annual Bournemouth Convention, a longstanding event saw another change as Dr Don Hender retired from his part in the organisation and running of it. We are grateful to Don for his long and valuable service to PWMI in the Bournemouth through the convention, the local branch and the Bible school which ran for many years. Next year D.V. PWMI Vice President Dr Arnold Fruchtenbaum will speak both at Bournemouth and Blessed Hope.

The oversea work continues with good progress in the Philippines under Pastor Duane Advento with children's evangelistic feeding ministry and several church planting campaigns. We are indebted to our Vice President Dr Wayne Edwards and his wife Lindawho through their Mature Ministries program have given much needed financial aid to these situations.

In Nigeria, Rev Thomas Udeh has been able to embark on a number of evangelistic events with the gift of Bibles supplied by another supporter of the work.

In September our relatively new Guernsey branch embark on an ambitious outreach called the Great Marquee Event. This was hailed as being very successful as they endeavoured to capture the original spirit of our movement -to preach the gospel alongside the promotion of the Lord's return.

Further changes took place in October as we closed our offices and book room in Leyland, as Connie and I fulfilled a long-held desire to return to our home island of Guernsey. I have now set up office in our home over there and will continue to operate much as before with frequent trips to the mainland for preaching and major events.

Let us resolve to continue with zeal and fervour to fulfil our task as a movement in proclaiming the return of Christ to the church and the world, knowing that "the night is far spent, the day is at hand." Romans 13 v 12. Rev Colin Le Noury, General Director.

Results

Total income in year was a reduction due to no legacies and no appeal. Total expenditure in year was increased due to two conventions held in year none last year.

PROPHETIC WITNESS MOVEMENT INTERNATIONAL

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MAY 2023

FINANCIAL REVIEW

Risk Management

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

Reserves

The charity's policy is that 3 months operating costs should be held in reserves. For the year ended 31 May 2023 this is £22,276 (2022: £25,103).

PLANS FOR FUTURE PERIODS

The charity is continuing to aim and is pro-actively seeking to start up various new branches.

INDEPENDENT EXAMINER

D Smith Associates Ltd has been re-appointed as independent examiner for the ensuing year.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
139 Leyland Lane
Leyland
Lancashire
PR25 1XE

Signed on behalf of the trustees

Rev C Le Noury
Secretary

5 February 2024

PROPHETIC WITNESS MOVEMENT INTERNATIONAL

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF PROPHETIC WITNESS MOVEMENT INTERNATIONAL

YEAR ENDED 31 MAY 2023

I report on the accounts of the company for the year ended 31 May 2023 which are set out on pages 7 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of Prophetic Witness Movement International for the purposes of company law) are responsible for the preparation of the accounts. The trustees 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 examination is needed.

Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission 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 Commission. An examination includes a review of the accounting records kept by the company 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 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

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 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.

PROPHETIC WITNESS MOVEMENT INTERNATIONAL

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF PROPHETIC WITNESS MOVEMENT INTERNATIONAL *(continued)*

YEAR ENDED 31 MAY 2023

D Smith Associates Ltd
Independent examiner

14 Yellow House Lane
Southport
Merseyside
PR8 1ER

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PROPHETIC WITNESS MOVEMENT INTERNATIONAL
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MAY 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	40,627	625	41,252	44,350
Investment income	3	841	—	841	29
Incoming resources from charitable activities	4	<u>32,039</u>	<u>—</u>	<u>32,039</u>	<u>34,823</u>
TOTAL INCOMING RESOURCES		<u>73,507</u>	<u>625</u>	<u>74,132</u>	<u>79,202</u>
RESOURCES EXPENDED					
Charitable activities	5/6	(41,744)	—	(41,744)	(48,851)
Governance costs	7	(43,116)	—	(43,116)	(39,187)
Other resources expended	8	<u>(4,122)</u>	<u>—</u>	<u>(4,122)</u>	<u>(5,042)</u>
TOTAL RESOURCES EXPENDED		<u>(88,982)</u>	<u>—</u>	<u>(88,982)</u>	<u>(93,080)</u>
NET OUTGOING RESOURCES FOR THE YEAR/NET EXPENDITURE FOR THE YEAR					
RECONCILIATION OF FUNDS	9	(15,475)	625	(14,850)	(13,878)
Total funds brought forward		<u>28,466</u>	<u>9,283</u>	<u>37,749</u>	<u>51,627</u>
TOTAL FUNDS CARRIED FORWARD		<u>12,991</u>	<u>9,908</u>	<u>22,899</u>	<u>37,749</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 12 form part of these financial statements.

PROPHETIC WITNESS MOVEMENT INTERNATIONAL

BALANCE SHEET

31 MAY 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	11	1,190	1,586
CURRENT ASSETS			
Stocks	12	5,394	4,812
Debtors	13	4,344	4,855
Cash at bank		28,405	44,684
		<u>38,143</u>	<u>54,351</u>
CREDITORS: Amounts falling due within one year	14	<u>(16,434)</u>	<u>(18,188)</u>
NET CURRENT ASSETS		21,709	36,163
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,899</u>	<u>37,749</u>
NET ASSETS		<u>22,899</u>	<u>37,749</u>
FUNDS			
Restricted income funds	15	9,908	9,283
Unrestricted income funds	16	12,991	28,466
TOTAL FUNDS		<u>22,899</u>	<u>37,749</u>

For the year ended 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved and signed by the member of the committee and authorised for issue on 5 February 2024.

Revd C Le Noury
Trustee

Philip Jones
Trustee

Company Registration Number: 00225716

The notes on pages 9 to 12 form part of these financial statements.

PROPHETIC WITNESS MOVEMENT INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2023

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles - 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations				
Donations	37,752	625	38,377	30,415
Gift Aid	2,445	—	2,445	13,935
Legacies				
Legacies	430	—	430	—
	<u>40,627</u>	<u>625</u>	<u>41,252</u>	<u>44,350</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Bank interest receivable	<u>841</u>	<u>841</u>	<u>29</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Prophetic Witness Magazine	26,747	26,747	28,927
Books and tapes	<u>5,292</u>	<u>5,292</u>	<u>5,896</u>
	<u>32,039</u>	<u>32,039</u>	<u>34,823</u>

PROPHETIC WITNESS MOVEMENT INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2023

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Prophetic Witness Magazine	37,213	37,213	45,888
Books and tapes	4,531	4,531	2,963
	<u>41,744</u>	<u>41,744</u>	<u>48,851</u>

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Total Funds 2023 £	Total Funds 2022 £
Prophetic Witness Magazine	37,213	37,213	45,888
Books and tapes	4,531	4,531	2,963
	<u>41,744</u>	<u>41,744</u>	<u>48,851</u>

7. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Salaries and wages	34,514	34,514	31,925
Premises costs	647	647	596
Accountancy fees	960	960	960
Legal fees	—	—	88
Costs of trustees' meetings	574	574	410
Bank charges	31	31	—
Depreciation	397	397	536
Ministry Gifts	2,360	2,360	707
Motor expenses	513	513	845
Bookkeeping and secretarial	3,120	3,120	3,120
	<u>43,116</u>	<u>43,116</u>	<u>39,187</u>

8. OTHER RESOURCES EXPENDED

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Printing and stationery	153	153	617
Postage and telephone	3,020	3,020	3,281
Office equipment	312	312	570
Promotion & Advertising	637	637	574
	<u>4,122</u>	<u>4,122</u>	<u>5,042</u>

PROPHETIC WITNESS MOVEMENT INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2023

9. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:

	2023	2022
	£	£
Depreciation	397	536

10. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	34,514	31,925
Social security costs	—	—
	<u>34,514</u>	<u>31,925</u>

The following trustees were paid for their services during the year:

	2023	2022
C Le Noury	25,104	24,362
R J Salmon	7,810	7,563
J Williams	1,600	

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

2023	2022
No	No

No employee received remuneration of more than £60,000 during the year (2022 - Nil).

11. TANGIBLE FIXED ASSETS

	Plant and machinery etc. £
COST	
At 1 June 2022 and 31 May 2023	<u>5,030</u>
DEPRECIATION	
At 1 June 2022	3,444
Charge for the year	396
At 31 May 2023	<u>3,840</u>
NET BOOK VALUE	
At 31 May 2023	<u>1,190</u>
At 31 May 2022	<u>1,586</u>

PROPHETIC WITNESS MOVEMENT INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2023

12. STOCKS

	2023	2022
	£	£
Stock	<u>5,394</u>	<u>4,812</u>

13. DEBTORS

	2023	2022
	£	£
Income tax recoverable	2,446	2,730
Other debtors	711	687
Prepayments	<u>1,187</u>	<u>1,438</u>
	<u>4,344</u>	<u>4,855</u>

14. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	7,712	7,018
Other creditors	<u>8,722</u>	<u>11,170</u>
	<u>16,434</u>	<u>18,188</u>

15. RESTRICTED INCOME FUNDS

	Balance at 1 Jun 2022	Incoming resources	Balance at 31 May 2023
	£	£	£
Development Fund	<u>9,283</u>	<u>625</u>	<u>9,908</u>

16. UNRESTRICTED INCOME FUNDS

	Balance at 1 Jun 2022	Incoming resources	Outgoing resources	Balance at 31 May 2023
	£	£	£	£
General Reserve fund	45,500	—	—	45,500
General Funds	<u>(17,034)</u>	<u>73,507</u>	<u>(88,982)</u>	<u>(32,509)</u>
	<u>28,466</u>	<u>73,507</u>	<u>(88,982)</u>	<u>12,991</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets	Total
	£	£
Restricted Income Funds:		
Development Fund	<u>45,500</u>	<u>45,500</u>
Total Funds	<u>45,500</u>	<u>45,500</u>

PROPHETIC WITNESS MOVEMENT INTERNATIONAL
MANAGEMENT INFORMATION
YEAR ENDED 31 MAY 2023

The following pages do not form part of the statutory financial statements which are the subject of the independent examiner's report on pages 5 to 6.

PROPHETIC WITNESS MOVEMENT INTERNATIONAL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MAY 2023

	2023	2022
	£	£
INCOMING RESOURCES		
VOLUNTARY INCOME		
Donations	38,377	30,415
Gift Aid	2,445	13,935
Legacies	430	—
	<u>41,252</u>	<u>44,350</u>
INVESTMENT INCOME		
Bank interest receivable	841	29
	<u>841</u>	<u>29</u>
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES		
Prophetic Witness Magazine	26,747	28,927
Books and tapes	5,292	5,896
	<u>32,039</u>	<u>34,823</u>
TOTAL INCOMING RESOURCES	<u>74,132</u>	<u>79,202</u>
RESOURCES EXPENDED		
CHARITABLE ACTIVITIES		
Cost of sales - Purchases	4,531	2,963
Magazine production costs	28,946	24,532
Magazine distribution costs	702	14,143
Overseas Travel	—	6,451
Conventions	7,565	762
	<u>41,744</u>	<u>48,851</u>
GOVERNANCE COSTS		
Salaries and wages	34,514	31,925
Premises costs	647	596
Accountancy fees	960	960
Legal fees	—	88
Costs of trustees' meetings	574	410
Bank charges	31	—
Depreciation	397	536
Ministry Gifts	2,360	707
Motor expenses	513	845
Bookkeeping and secretarial	3,120	3,120
	<u>43,116</u>	<u>39,187</u>

PROPHETIC WITNESS MOVEMENT INTERNATIONAL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MAY 2023

	2023	2022
	£	£
OTHER RESOURCES EXPENDED		
Printing and stationery	153	617
Postage and telephone	3,020	3,281
Office equipment	312	570
Promotion & Advertising	637	574
	<u>4,122</u>	<u>5,042</u>
TOTAL RESOURCES EXPENDED	<u>88,982</u>	<u>93,080</u>
NET OUTGOING RESOURCES FOR THE YEAR	<u>(14,850)</u>	<u>(13,878)</u>

PROPHETIC WITNESS MOVEMENT INTERNATIONAL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MAY 2023

	2023	2022
	£	£
CHARITABLE ACTIVITIES		
Prophetic Witness Magazine		
<i>Activities undertaken directly</i>		
Magazine production costs	28,946	24,532
Magazine distribution costs	702	14,143
Overseas Travel	—	6,451
Conventions	7,565	762
	<u>37,213</u>	<u>45,888</u>
 Books and tapes		
<i>Activities undertaken directly</i>		
Cost of sales - Purchases	4,531	2,963
	<u>41,744</u>	<u>48,851</u>