

WORD OF LIFE MINISTRIES UK LIMITED

England & Wales · Charity number 283041

Details

Other names	WOLUK
Status	Registered
Legal form	Charitable company
Company number	01572178
Registered	1981-08-25
Register	View on the Charity Commission register

Contact

Address 23 Windmill Avenue
Raunds
Wellingborough
Northamptonshire
NN9 6JX

Phone 01312371606

Email office@woluk.org

Website www.woluk.org

Activities

Objects: THE EVANGELISATION AND DISCIPLESHIP OF YOUTH THROUGH VARIOUS MEANS CONSISTENT WITH THE HOLY SCRIPTURES TO BUILD UP AND STRENGTHEN THE CHURCH OF JESUS CHRIST.

Activities: Residential events, School assemblies, Church work

Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** Children/young People

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£144,477	£162,994	-	-
2024-03-31	£78,549	£105,241	-	-
2023-03-31	£58,601	£65,639	-	-
2022-03-31	£56,358	£68,759	-	-
2021-03-31	£107,443	£52,819	-	-

Trustees

Name	Role	Appointed
David Juan Kunzi	Chair	2022-11-01
Amanda Claire Dunlop		2024-02-22
Andreas Wenzel		2020-04-18
John George Tellis		2023-05-31
Klaas Schuur		2026-03-30
Madeleine Robins		2017-03-25
Matthew Paul Melville		2022-04-02
Stuart Alexander Boyd Rankin		2015-03-28

WORD OF LIFE MINISTRIES UK LIMITED

England & Wales - Charity number 283041

Accounts

*Company Registration No. 01572178
England & Wales Charity No. 283041
Scottish Charity No. SC038451*

Word of Life Ministries UK Limited
(A company limited by guarantee)

Trustees' Report and Financial Statements
For the year ended 31 March 2025

Word of Life Ministries UK Limited

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Word of Life Ministries UK Limited

Report of the Trustees for the year ended 31 March 2025

The Trustees (who are also Directors for the purpose of Company law) are pleased to present their report together with the financial statements of the company for the year to 31 March 2025.

Reference and administrative details

Registered office

23 Windmill Avenue
Raunds
Wellingborough
NN9 6JX

Place of business

C/o The Fisherrow Centre
South Street
Musselburgh
EH21 6EE

Bankers

CAF Bank
25 Kings Hill Avenue
West Malling
ME19 4JQ

The Ministry Director and staff all work from their homes in Edinburgh, Scotland.

Status of Company and Governing Document

Word of Life Ministries UK Limited (WOL UK) is a private company limited by guarantee (Number 01572178) and is a registered charity in England & Wales (Number 283041) and a registered charity in Scotland (Number SC038451), constituted under an updated Memorandum of Association dated 10 June 2004.

Trustees and Office Bearers

Board of Trustees

David Kunzi	Chair (from 30 April 2024)
Madeleine Robins	Secretary
Amanda Dunlop	
Matthew Melville	
Stuart Rankin	
John Tellis	
Andreas Wenzel	
Matthew Pitts	(resigned 31 May 2025)
Alex Konya	(resigned 30 April 2024, Chair till that date)

Governance

The Board of Trustees exist to oversee the running of the charitable company and are responsible for the strategic direction. New Trustees are appointed by the existing Trustees and serve for a term of 3 years after which they may put themselves forward for reappointment.

The day-to-day management of staff and activities is delegated to David Kunzi in his role as Ministry Director. He is employed by a mission organisation in Switzerland and seconded to WOLUK as defined in a signed agreement between the two parties.

Objective

The objective of the organisation is to help create a movement of young mature disciples in local churches who love Christ and will passionately share Christ to reach their generation in the UK and beyond.

Word of Life Ministries UK Limited

Report of the Trustees for the year ended 31 March 2025

Activities

The significant activities undertaken to further these aims are:

- Welcoming self-funded and vetted Interns from Word of Life USA and train them to work with local charities.
- Offering WOL reading and study materials to local churches.
- Supporting several youth groups.
- Leading certain youth events, like Nerf Parties.
- Engaging with local church and building a trusted network with them to share needs, offer programmes and volunteer solutions.
- Building relationships with like-minded organisations country wide to learn different methods and hear different success stories to duplicate them.
- Inviting speakers to conferences to teach on positive family habits.
- Carrying out puppet shows in school assemblies, aiding those schools in meeting their religious observance requirements.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Achievements and performance

Local children's ministries have continued to grow and increase as staff expand their network working with the youth in schools and many local churches and running Nerf Party events. The team has supported existing clubs but also begun several new offerings including a bi-weekly discipleship course with teenagers from Edinburgh and East Lothian and new SU Clubs at two Primary Schools. In March 2025, notable outreach events were arranged in schools in Dublin and Bolton with Fernando Soriano from WOL Argentina.

David Kunzi visited the USA with a focus on fundraising, recruiting new missionaries at the WOL NY mission conference, and connecting with a Christian University. He has preached at several local churches in 2024-2025 and a Youth conference in Germany. Priscila Kunzi started regular discipleship meetings with a group of teenagers and delivering professional counselling for teenagers.

An official installation service for David as Director of Word of Life UK was held in May 2024; this was organised as a collaboration between several local churches and many people attended, raising the profile of the ministry. David continued to work on establishing the Edinburgh and East Lothian Hub and caring for volunteer families who are based in Dublin and Bolton. Training events were organised for the existing team members (Local Ministry and Evangelism training, both of which included other churches) as well as some staff retreats.

Andris Meszaros remained on paid compassionate leave until August 2024, then gradually restarted ministry at Carrubbers Church, organising Nerf Events and running SU clubs. Anouska Meszaros stayed on compassionate leave until December 2024 and then she resigned as an employee.

The Burroughs family arrived in January 2024. Early months were spent taking time to adapt, adjust, and organise their family life as well as starting to learn more about the local area, Scottish culture and how WOL plans and runs their ministry activities. They made connections within their new community and started to become involved in their new church. Over the summer months they helped local churches in Ormiston and North Berwick to successfully run SU Holiday Clubs. In Q4 they visited Dublin to help with volunteer-organised ministry activities including Nerf Parties.

John Tellis continued to work within the team with a remit to oversee general operations and arrange regular coaching with missionaries to ensure that they are supported and on track to fulfil agreed goals for 2025. He also continued preparations to develop the planned internship program.

Word of Life Ministries UK Limited

Report of the Trustees for the year ended 31 March 2025

Achievements and performance (continued)

In this fiscal year there were five separate visits made by potential future missionaries and interns (three couples and two students). The ministry welcomed one intern for 3 months (February - April 2024) and received a new intern at the beginning of February 2025. They helped in a local church and Christian school. New Missionary Steven Griffith arrived in January 2025.

As planned, during the summer months staff and interns assisted with the Christian Heritage Centre (CHC) outreach projects. 8 teenagers from Scotland and Ireland were taken to the WOL Spain summer camp 2024. 14 teenagers attended the WOL Spain snow camp in February 2025.

Plans for 2025/2026

In the next financial year, we anticipate another period of staff growth as additional individuals/couples join WOL UK following their exploratory visits (and visa applications, as appropriate). John will continue to work with team members to meet their agreed goals in areas of Local Church Ministry, Camps, Schools, Outreach, and Internships/Discipleship.

Our intention is to maintain existing relationships with Churches in East Lothian and Edinburgh as well as seek new ones. The organisation will continue to develop and offer the resources of Quiet Time Bible Devotionals and training for their youth leaders, as well as assisting and delivering youth camps and activities alongside these churches.

All team members will engage in some form of outreach as part of their ministry goals, including but not limited to arranging and delivering evangelistic events in East Lothian, running Nerf events at new or existing clubs and schools, one-off events around Christmas or Light Parties, and evangelism training with local churches.

In the summer staff will again accompany a group of teenagers from Scotland to attend the established WOL Spain summer camp (targeting an increased number of attendees from the UK compared to 2024). The team will seek to organise day camps in Scotland during the summer 2025 and support the running of Local Church holiday Bible Clubs in collaboration with US Mission Teams.

The ministry aims to develop more relationships with Schools in East Lothian and start three new School clubs. Steven Griffith will also begin to develop school programmes to tie into curriculum requirements and offer opportunities to share our faith. WOL will deepen partnerships with other existing Christian organisations such as Scripture Union, Lead UK, Young Life and YFC to find more opportunities to support and collaborate with them.

The team will continue working on a long-term Volunteer/Internship Programme that will allow older teens and young adults the chance to work with us for between one to two years where they can learn to be youth leaders in the UK while advancing our aims and objectives. In the short term, any confirmed volunteers and interns will continue to undertake personalised programmes, but if enough interns are available then the programme will be rolled-out from September 2026.

We plan that David Kunzi can attend various and relevant conferences around the world to promote Word of Life and recruit Workers, as well as meet missionaries who have already expressed an interest in joining WOL UK. The team will expand the reach of WOL UK by further increasing and caring for a volunteer base in other areas of the UK who would like to organise kids' clubs, school ministries or outreach events in their localities.

Financial review

Results for the year

The financial statements for the year are set out on pages 6 to 14. The Statement of Financial Activities on page 6 reflects net expenditure of £16,303 (2024: net expenditure of £21,174). Total funds amounted to £82,008 (2024: £98,311), of which £67,653 (2024: £74,851) was unrestricted and £14,355 (2024: £23,460) was restricted. The Trustees continue to monitor the financial situation closely during these financially challenging times for the sector.

Word of Life Ministries UK Limited

Report of the Trustees for the year ended 31 March 2025

Financial review (continued)

Reserves policy

The total unrestricted reserves held at 31 March 2025 amounted to £67,653 (2024: £74,851). It is the policy of the Charity to build up sufficient reserves to meet the planned expenditure requirement for the next year. This policy was met this year-end.

The policy is being kept under review by the Board to ensure it continues to adequately reflect the financial risks of the Charity during the current challenging climate.

Statement on risk

The Trustees, as Directors of the Company, have a duty to identify and review the risks to which the Company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees considered risks to which the Company may be subject and are satisfied that they have introduced procedures to mitigate the possible effects of those risks.

Statement of Trustees' responsibilities

Charity law requires the Trustees (who are also the Directors) to prepare financial statements for each financial year which give a true and fair view of the state of the Company's affairs and of its income and expenditure, including its surplus or deficit for that year, and which have been properly prepared from and are in agreement with the accounting records of the Company and comply with relevant disclosure requirements.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the Company's financial position and enable the Trustees to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for taking such steps as are reasonably open to them to safeguard the Company's assets and to prevent and detect fraud and other irregularities.

The report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

On behalf of the Trustees

Madeleine Robins

Madeleine Robins

Director

Date: 6 October 2025

Word of Life Ministries UK Limited

Report of the Independent Examiner to the Trustees for the year ended 31 March 2025

I report on the accounts of the company for the year ended 31 March 2025 which are set out on pages 6 to 14.

Respective responsibilities of Trustees and examiner

The Charity Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011, the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Charity Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and to state whether particular matters have come to my attention. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations (as amended) and the Charities Act 2011. 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 seeks explanations from the Directors concerning 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 the course of 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 Charities Act 2011, Section 44(1) (a) of the Charities and Trustee Investment (Scotland) Act 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended)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.

Alison Franks

Alison Franks

Director

Cornerstone Accounting Limited
Chartered Accountants

11 Erngath Road
Bo'ness
EH51 9DP

Date: 7 October 2025

Word of Life Ministries UK Limited

Statement of Financial Activities (incorporating Income and Expenditure account)

For the year ended 31 March 2025

	Notes	General fund £	Restricted funds £	2025 Total £	General fund £	Restricted funds £	2024 Total £
Income and endowments							
Donations and legacies	2	40,416	64,640	105,056	17,066	57,181	74,247
Charitable activities	3	37,747	-	37,747	2,938	-	2,938
Investments	4	1,674	-	1,674	1,364	-	1,364
Total income and endowments		79,837	64,640	144,477	21,368	57,181	78,549
Expenditure							
Raising funds	5	862	-	862	622	-	622
Charitable activities	6	87,822	74,310	162,132	22,047	82,572	104,619
Total expenditure		88,684	74,310	162,994	22,669	82,572	105,241
Net (losses)/gains on investments	8	2,214	-	2,214	5,518	-	5,518
Net (expenditure)/income		(6,633)	(9,670)	(16,303)	4,217	(25,391)	(21,174)
Transfers between funds	11	(565)	565	-	-	-	-
Net movement in funds		(7,198)	(9,105)	(16,303)	4,217	(25,391)	(21,174)
Total funds brought forward		74,851	23,460	98,311	70,634	48,851	119,485
Total funds carried forward		67,653	14,355	82,008	74,851	23,460	98,311
Represented by:							
General fund	11	67,653	-	67,653	74,851	-	74,851
Restricted funds	11	-	14,355	14,355	-	23,460	23,460
Total funds		67,653	14,355	82,008	74,851	23,460	98,311

The notes on pages 8 to 14 form part of these financial statements.

Balance sheet

As at 31 March 2025

	Notes	General fund £	Restricted funds £	2025 Total £	General fund £	Restricted funds £	2024 Total £
Fixed assets							
Tangible assets	7	51,149	-	51,149	9,349	-	9,349
Investments	8	38,698	-	38,698	54,832	18,971	73,803
Total fixed assets		89,847	-	89,847	64,181	18,971	83,152
Current assets							
Debtors	9	-	726	726	-	1,396	1,396
Cash at bank and in hand		8,221	16,082	24,303	16,948	-	16,948
Total current assets		8,221	16,808	25,029	16,948	1,396	18,344
Liabilities							
Creditors: falling due within one year	10	5,483	2,453	7,936	1,246	1,939	3,185
Net current assets		2,738	14,355	17,093	15,702	(543)	15,159
Total assets less current liabilities		92,585	14,355	106,940	79,883	18,428	98,311
Creditors: falling due after more than one year	10	24,932	-	24,932	-	-	-
Net assets		67,653	14,355	82,008	79,883	18,428	98,311
Funds of the Charity							
General fund	11	67,653	-	67,653	74,851	-	74,851
Restricted funds	11	-	14,355	14,355	-	23,460	23,460
Total charity funds		67,653	14,355	82,008	74,851	23,460	98,311

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Directors acknowledge the following:

their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of the accounts; and

that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The financial statements on pages 6 to 14 were approved by the Trustees on 6 October 2025 and signed on their behalf by:

Madeleine Robins

Madeleine Robins, Director

The notes on pages 8 to 14 form part of these financial statements.

Word of Life Ministries UK Limited

Notes to the Financial Statements for the year ended 31 March 2025

1. Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with FRS 102, and in compliance with the Charities SORP 2019, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

Word of Life Ministries UK Limited meets the definition of a public benefit entity under FRS 102.

Company status

The charity is a private company limited by guarantee and registered in England & Wales. The members of the company are Directors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Basis of financial statements

The financial statements have been prepared on an accruals basis. The Trustees consider that there are no material uncertainties so the accounts have been prepared on a going concern basis.

Income and debtors

All income is included on the Statement of Financial Activities when the Company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Debtors are valued at cost at the year-end and adjusted for any amounts considered to be irrecoverable.

Expenditure and creditors

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Creditors are valued at cost at the year-end and split between amounts due in less than one year and amounts due in more than one year.

Taxation

The Company is exempt from Corporation Tax on its charitable activities.

Tangible fixed assets and depreciation

Tangible fixed assets over £500 are capitalised and are stated at cost less depreciation, adjusted for any diminution of value in the year. Depreciation is provided at rates calculated to write off the cost less estimated residual value, over their expected useful lives, as follows:

- | | |
|-------------------------|----------------------|
| • Fixtures and fittings | 25% reducing balance |
| • Motor vehicles | 25% reducing balance |
| • Office equipment | 25% reducing balance |

Word of Life Ministries UK Limited

Notes to the Financial Statements for the year ended 31 March 2025

1. Accounting policies (continued)

Investments

Fixed asset investments are included in the accounts at quoted market value at the year-end. Any gains or losses arising on disposal or revaluations are included in the SOFA.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit account.

Fund accounting

For the purpose of the Statement of Financial Activities, funds are defined as follows:

Unrestricted funds comprise income received for the objects of the company without further specified purpose and are available as general funds or are placed within designated funds which can be used for purposes in agreement with its charitable objectives.

Restricted funds comprise income which has been received for the objects of the company and specified for a restricted purpose within these objects by the donor.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling on the transaction date.

Pensions

The company operates a defined contribution pension scheme with NEST. The pension charge represents the amount payable by the company into the scheme in the year.

Donated goods and services

The Charity benefited from the services of the Ministry Director who has been seconded to WOLUK from a mission organisation based in Switzerland.

The charity has around 23 regular volunteers who carry out the following services for the charity:

- 3 Short Term Volunteers from the US to support our mission with young people (4-12 weeks each)
- 11 Mission supporters with young people
- 9 Board members

In addition, we have had 35 volunteers from the US this year who have each visited and supported the charity for 1 week each.

Word of Life Ministries UK Limited

Notes to the financial statements
For the year ended 31 March 2025

2. Donations and legacies

	General fund £	Restricted funds £	2025 Total £	General fund £	Restricted funds £	2024 Total £
Donations from UK	533	24,484	25,017	1,149	25,017	26,166
Donations from USA	39,883	34,828	74,711	15,914	28,968	44,882
Gift aid receivable	-	3,328	3,328	3	3,196	3,199
Grants	-	2,000	2,000	-	-	-
	40,416	64,640	105,056	17,066	57,181	74,247

3. Income from charitable activities

	General fund £	Restricted funds £	2025 Total £	General fund £	Restricted funds £	2024 Total £
Mission trip income	32,355	-	32,355	980	-	980
Admin charge income	596	-	596	1,001	-	1,001
Camp income	3,485	-	3,485	-	-	-
Event income	946	-	946	365	-	365
Literature sales	365	-	365	592	-	592
	37,747	-	37,747	2,938	-	2,938

4. Investment income

	General fund £	Restricted funds £	2025 Total £	General fund £	Restricted funds £	2024 Total £
Dividend income	1,543	-	1,543	1,347	-	1,347
Interest receivable	131	-	131	17	-	17
	1,674	-	1,674	1,364	-	1,364

5. Expenditure on raising funds

	General fund £	Restricted funds £	2025 Total £	General fund £	Restricted funds £	2024 Total £
Investment management costs	862	-	862	622	-	622

Word of Life Ministries UK Limited

Notes to the financial statements
For the year ended 31 March 2025

6. Expenditure on charitable activities

	General fund £	Restricted funds £	2025 Total £	General fund £	Restricted funds £	2024 Total £
Wages and salaries	2,601	41,052	43,653	-	45,782	45,782
Employer pension	-	21,141	21,141	-	31,443	31,443
Other staff costs	135	-	135	1,118	-	1,118
Missionary costs	6,216	1,420	7,636	-	-	-
Internship expenses	364	1,200	1,564	-	-	-
Sponsorship licenses and visa costs	914	-	914	863	-	863
Camp expenses	3,628	41	3,669	-	-	-
Event expenses	2,948	-	2,948	2,486	18	2,504
Mission trip expenses	16,956	-	16,956	382	-	382
Literature costs	1,142	56	1,198	1,297	-	1,297
Small equipment purchases	2,967	262	3,229	-	-	-
Vehicle and travel expenses	6,658	4,724	11,382	4,560	710	5,270
Subsistence costs	511	292	803	576	-	576
Insurance costs	888	-	888	798	-	798
IT and office costs	16,579	538	17,117	1,085	960	2,045
Advertising and promotion	3,787	60	3,847	148	-	148
Subscriptions	584	-	584	448	-	448
Depreciation	17,049	-	17,049	3,117	-	3,117
Donations to UK missionaries	300	-	300	649	3,659	4,308
Donations to overseas missionaries	1,557	3,524	5,081	-	-	-
Professional fees	-	-	-	78	-	78
Board expenses	25	-	25	2,792	-	2,792
Cornerstone Accounting fees:						
Independent examination fee	1,200	-	1,200	1,080	-	1,080
Payroll services	624	-	624	450	-	450
Bank charges	157	-	157	120	-	120
Total expenditure	87,822	74,310	162,132	22,047	82,572	104,619

The average number of staff employed during the year was 3 (2024: 3). No employees were paid more than £60,000.

None of the staff met the definition of key management personnel.

No holiday pay was due at the year-end (2024: nil).

Word of Life Ministries UK Limited

Notes to the financial statements
For the year ended 31 March 2025

7. Tangible fixed assets

	Motor vehicles £	Office equipment	Total £
Cost			
At 1 April 2024	17,000	3,436	20,436
Additions	58,849	-	58,849
At 31 March 2025	<u>75,849</u>	<u>3,436</u>	<u>79,285</u>
Depreciation			
At 1 April 2024	9,896	1,191	11,087
Charge for year	16,488	561	17,049
At 31 March 2025	<u>26,384</u>	<u>1,752</u>	<u>28,136</u>
Net book value			
At 31 March 2025	<u>49,465</u>	<u>1,684</u>	<u>51,149</u>
At 31 March 2024	<u>7,104</u>	<u>2,245</u>	<u>9,349</u>

8. Investments

	2025 Total £	2024 Total £
Market value		
Market value at 1 April	73,803	67,560
Additions (at cost)	5,660	-
Disposals (proceeds)	(43,660)	-
Dividends received and reinvested	1,543	1,347
Fees charged	(862)	(622)
Net gain/(loss) in investments	2,214	5,518
Market value at 31 March	<u>38,698</u>	<u>73,803</u>
Historic cost		
Historic cost at 1 April	64,105	64,564
Additions (at cost)	-	4,678
Disposals (at cost)	(38,120)	(5,137)
Historic cost at 31 March	<u>25,985</u>	<u>64,105</u>
Net gains/(losses) on investments comprise:		
Realised gains on disposal	5,540	118
Unrealised gain/(loss) on valuation	(3,326)	5,400
	<u>2,214</u>	<u>5,518</u>

9. Debtors

	General fund £	Restricted funds £	2025 Total £	General fund £	Restricted funds £	2024 Total £
Gift aid recoverable	-	726	726	-	1,396	1,396
	<u>-</u>	<u>726</u>	<u>726</u>	<u>-</u>	<u>1,396</u>	<u>1,396</u>

Word of Life Ministries UK Limited

Notes to the financial statements
For the year ended 31 March 2025

10. Creditors: falling due within one year

	General fund £	Restricted funds £	2025 Total £	General fund £	Restricted funds £	2024 Total £
Trade creditors	667	-	667	46	-	46
Accruals and deferred income	1,200	-	1,200	1,200	-	1,200
Taxation and social security	-	2,453	2,453	-	1,939	1,939
Other creditors	3,616	-	3,616	-	-	-
	5,483	2,453	7,936	1,246	1,939	3,185

Creditors: falling due after more than one year

	General fund £	Restricted funds £	2025 Total £	General fund £	Restricted funds £	2024 Total £
Other creditors	24,932	-	24,932	-	-	-
	24,932	-	24,932	-	-	-

11. Funds analysis

Current year

	Balance at 01.04.24 £	Income £	Expenditure £	Investm't gains £	Transfers £	Balance at 31.3.25 £
Unrestricted funds						
General fund	74,851	79,837	(88,684)	2,214	(565)	67,653
Total unrestricted funds	74,851	79,837	(88,684)	2,214	(565)	67,653
Restricted funds						
Internship programme fund	-	2,000	(1,200)	-	-	800
UK (Meszaros) fund	22,892	47,951	(63,207)	-	-	7,636
UK (Burroughs) fund	(18)	10,576	(5,216)	-	-	5,342
UK (Bardelli fund)	-	460	(357)	-	-	103
UK (Griffith) fund	-	556	(946)	-	390	-
UK (Tellis) fund	-	282	(217)	-	-	65
Hungary (Csikos Gabor) fund	7	396	(420)	-	17	-
Hungary (Rakossy Monika) fund	10	480	(511)	-	21	-
Serbia (Vika Darko) fund	(17)	-	(120)	-	137	-
Argentina (Lorenzen Casper) fund	586	1,939	(2,116)	-	-	409
Total restricted funds	23,460	64,640	(74,310)	-	565	14,355

See overleaf for explanation of funds

Word of Life Ministries UK Limited

Notes to the financial statements
For the year ended 31 March 2025

11. Funds analysis (continued)

Prior year

	Balance at 1.4.23	Income	Expenditure	Investm't gains	Transfers	Balance at 31.3.24
	£	£	£	£	£	£
<i>Unrestricted funds</i>						
<i>General fund</i>	70,634	21,368	(22,669)	5,518	-	74,851
Total unrestricted funds	70,634	21,368	(22,669)	5,518	-	74,851
<i>Restricted funds</i>						
<i>UK (Meszaros) fund</i>	48,497	53,290	(78,895)	-	-	22,892
<i>UK (Burroughs) fund</i>	-	-	(18)	-	-	(18)
<i>Hungary (Csikos Gabor) fund</i>	219	396	(488)	-	(120)	7
<i>Hungary (Rakossy Monika) fund</i>	-	480	(590)	-	120	10
<i>Serbia (Vika Darko) fund</i>	135	482	(634)	-	-	(17)
<i>Argentina (Lorenzen Casper) fund</i>	-	2,533	(1,947)	-	-	586
Total restricted funds	48,851	57,181	(82,572)	-	-	23,460

Explanation of funds

The *General fund* represents all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is restricted.

The *Internship programme fund* represents funding received and utilised to develop an internship programme for the charity.

The *Missionary restricted funds* represents funds raised to cover salaries and missionary work in the countries named. The transfers are to split a combined fund between individual missionaries.

12. Defined contribution pensions

The Company operates a defined contribution plan for its staff with NEST. The total payments to the scheme are disclosed at note 6.

13. Directors' and other related parties' transactions

Director, John Tellis, received £1,200 from the Charity for his work developing an internship programme and a £50 gift for being a host family. He receives restricted missionary funds from UK donors to cover his missionary expenses (see note 11). No other Director received any remuneration from the charity (2024: nil).

General expenses for meals associated with mission trips to the UK included David Kunzi and his wife. £2,856 was spent on a staff retreat at Abernethy Outdoor Centre which included David Kunzi and John Tellis along with their wives and families. Charity expenses were claimed and reimbursed to David Kunzi of £402 (2024: £420) and Andreas Wenzel of £90 (2024: nil).

No donations were received from Directors or individuals related to the Directors in the year (2024: £nil).

Faith Tellis, daughter of a Director, was paid £357 in the year for administration work carried out for the Charity. There were no other transactions with related parties during the year (2024: nil).

14. Liability of Members

The company is limited by guarantee, with the liability of each member limited to £1. The members of the Company are those Trustees listed on page 1.

WORD OF LIFE MINISTRIES UK LIMITED

England & Wales - Charity number 283041

Accounts

*Company Registration No. 01572178
England & Wales Charity No. 283041
Scottish Charity No. SC038451*

Word of Life Ministries UK Limited
(A company limited by guarantee)

Trustees' Report and Financial Statements
For the year ended 31 March 2024

Word of Life Ministries UK Limited

Contents of the Financial Statements for the year ended 31 March 2024

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Word of Life Ministries UK Limited

Report of the Trustees for the year ended 31 March 2024

The Trustees (who are also Directors for the purpose of Company law) are pleased to present their report together with the financial statements of the company for the year to 31 March 2024.

Reference and administrative details

Registered office

23 Windmill Avenue
Raunds
Wellingborough
NN9 6JX

Place of business

C/o The Fisherrow Centre
South Street
Musselburgh
EH21 6EE

Bankers

CAF Bank
25 Kings Hill Avenue
West Malling
ME19 4JQ

The Ministry Director and staff all work from their homes in Edinburgh, Scotland.

Status of Company and Governing Document

Word of Life Ministries UK Limited (WOL UK) is a private company limited by guarantee (Number 01572178) and is a registered charity in England & Wales (Number 283041) and a registered charity in Scotland (Number SC038451), constituted under an updated Memorandum of Association dated 10 June 2004.

Trustees and Office Bearers

Board of Trustees

David Kunzi	Chair (from 30 April 2024)
Madeleine Robins	Secretary
Amanda Dunlop	(appointed 22 February 2024)
Matthew Melville	
Matthew Pitts	
Stuart Rankin	
John Tellis	(appointed 31 May 2023)
Andreas Wenzel	
Alex Konya	(resigned 30 April 2024, Chair till that date)

Governance

The Board of Trustees exist to oversee the running of the charitable company and are responsible for the strategic direction. New Trustees are appointed by the existing Trustees and serve for a term of 3 years after which they may put themselves forward for reappointment.

The day-to-day management of staff and activities is delegated to David Kunzi in his role as Ministry Director. He is employed by a mission organisation in Switzerland and seconded to WOLUK as defined in a signed agreement between the two parties.

Objective

The objective of the organisation is to help create a movement of young mature disciples in local churches who love Christ and will passionately share Christ to reach their generation in the UK and beyond.

Word of Life Ministries UK Limited

Report of the Trustees for the year ended 31 March 2024

Activities

The significant activities undertaken to further these aims are:

- Welcoming self-funded and vetted Interns from Word of Life USA and train them to work with local charities.
- Offering WOL reading and study materials to local churches.
- Supporting several youth groups.
- Leading certain youth events, like Nerf Parties.
- Engaging with local church and building a trusted network with them to share needs, offer programmes and volunteer solutions.
- Building relationships with like-minded organisations country wide to learn different methods and hear different success stories to duplicate them.
- Inviting speakers to conferences to teach on positive family habits.
- Carrying out puppet shows in school assemblies, aiding those schools in meeting their religious observance requirements.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Achievements and performance

Local children's ministries were fully restarted after COVID lockdowns and restrictions were removed: attendance in some cases exceeded pre-COVID levels. Staff continued to work with the youth in schools and local churches such as Carrubbers and Living Room Church, Wallyford and running Nerf Party events. David Kunzi spent time learning UK culture, getting to know the existing ministry and staff, networking with others for the future, visiting pastors, and fundraising for the ministry. He also assessed and streamlined administrative processes and external suppliers to optimise operating costs and time management for staff.

In April 2023 there were two separate visits made by potential future missionaries Daniel and Rachel Martinez from Argentina and Roy Horst from Canada. In February 2024 there was an additional one-month visit made by couple Melany and Mauricio to explore Scotland. Two families from Musselburgh Baptist Church hosted missionary couple Casper and Sara as they finalised preparations for starting WOL Vanuatu. They were very involved with that church during their stay, leaving the UK in October. Two short term interns Ayra and Dylan joined Word of Life UK for 10 and 16 weeks respectively. They spent time engaging in youth work and outreach with local churches and rebuilding and refreshing the charity's online and social media presence.

Andris and Anouska Meszaros were placed on compassionate leave from 31/07/2023 to allow them time to properly attend to their emerging family medical needs and treatment programme. Some planned ministry activities such as Puppet shows at the Edinburgh Fringe and at Christmas were therefore not undertaken this fiscal year. The US Mission Team who planned to help with the Fringe Puppets Outreach still visited Edinburgh and served in other projects. Working with Carrubbers Church and Christian Heritage Centre (CHC), we were able to involve them in other outreach activities during the Fringe. They helped with English conversation at Carrubbers, outreach on the Royal Mile with CHC, and WOL UK supported the music outreach week from Carrubbers in the evenings.

The Burroughs, a new missionary family, arrived in the UK in early January 2024 and began the process of settling into the UK and starting to form relationships with their new church and local area.

The team has continued to help every week at the Livingroom Church in Wallyford with their youth work also partnering with them to organise and complete a weekend camp for children between the ages of 12 and 17. In early 2024 we received a US team to assist in mission weeks organised by University CUs. We supported two CUs: one in Dundee and another in Aberdeen. We helped them reach out to students, invited them to organised activities, and had many Gospel conversations.

Word of Life Ministries UK Limited

Report of the Trustees for the year ended 31 March 2024

Plans for 2024/2025

In the next financial year, we anticipate a busy period of staff growth as David continues to implement a plan for development and revitalisation for WOL UK (planned arrival of 5 new missionaries – 2 couples and 1 additional worker in early 2025).

Our intention is to maintain and deepen the strong relationships being nurtured with Churches in East Lothian and Edinburgh, and continue to offer them the resources of Bible Devotionals and training for their youth leaders, as well as assisting and delivering youth camps and activities alongside these churches. The Burroughs family will begin involvement in Scripture Union Clubs as well as starting their own ministry activities aimed towards Primary aged children.

We plan that David Kunzi can attend various and relevant conferences around the world to promote Word of Life and recruit Workers, as well as meet missionaries who have already expressed an interest in joining Word of Life UK. We are expecting some exploratory trips to be made to Scotland by potential future workers. The team will expand the reach of WOL UK by further exploring and building relationships with potential volunteers in other areas of the UK who would like to organise kids' clubs, school ministries or outreach events in their localities. A Ministry event with Word of Life Speaker Fernando Soriano in Dublin – who previously visited in March 2023 - is already booked.

In May, there will be an official Installation Service for David Kunzi, inviting and utilising local church involvement as well as sharing the future vision of the ministry with those attending.

In the summer, staff will accompany a group of teenagers from Scotland to attend the established WOL Spain summer camp, with the aim of building interest and excitement for future day or residential camps in Scotland and creating a base of new teenagers to be involved with the ministry as associate staff.

The charity will continue to be involved in different outreaches in the city of Edinburgh, helping the Christian Heritage Centre (CHC) over the summer. In collaboration with local churches, we are expecting to receive and work alongside two separate mission teams from the US: one in September to do outreach in schools in Wallyford and another in October to run a holiday club at Holyrood Evangelical Church.

Christmas outreach/evangelism events in schools and local churches through Puppet-Shows may be restarted, dependent upon staff capacity and availability. In January and February, we are planning to again support the CU's mission weeks with some interns from WOL Portugal and hopefully a team from the US.

Although unlikely to be rolled-out until fiscal year 2025/2026 the team will continue working on a long-term Volunteer/Internship Programme that will allow older teens and young adults the chance to work with us for between one to two years where they can learn to be youth leaders in the UK while advancing our aims and objectives. In the short term any confirmed volunteers and interns will undertake personalised programmes.

Financial review

Results for the year

The financial statements for the year are set out on pages 6 to 14. The Statement of Financial Activities on page 6 reflects net expenditure of £21,174 (2023: net expenditure of £12,740). Total funds amounted to £98,311 (2023: £119,485), of which £74,851 (2023: £70,634) was unrestricted and £23,460 (2023: £48,851) was restricted. The Trustees continue to monitor the financial situation closely during these financially challenging times for the sector.

Reserves policy

The total unrestricted reserves held at 31 March 2024 amounted to £74,851 (2023: £70,634). It is the policy of the Charity to build up sufficient reserves to meet the planned expenditure requirement for the next year. This policy was met this year-end.

The policy is being kept under review by the Board to ensure it continues to adequately reflect the financial risks of the Charity during the current challenging climate.

Word of Life Ministries UK Limited

Report of the Trustees for the year ended 31 March 2024

Statement on risk

The Trustees, as Directors of the Company, have a duty to identify and review the risks to which the Company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees considered risks to which the Company may be subject and are satisfied that they have introduced procedures to mitigate the possible effects of those risks.

Statement of Trustees' responsibilities

Charity law requires the Trustees (who are also the Directors) to prepare financial statements for each financial year which give a true and fair view of the state of the Company's affairs and of its income and expenditure, including its surplus or deficit for that year, and which have been properly prepared from and are in agreement with the accounting records of the Company and comply with relevant disclosure requirements.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the Company's financial position and enable the Trustees to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for taking such steps as are reasonably open to them to safeguard the Company's assets and to prevent and detect fraud and other irregularities.

The report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

On behalf of the Trustees



Madeleine Robins

Director

Date: 3 October 2024

Word of Life Ministries UK Limited

Report of the Independent Examiner to the Trustees for the year ended 31 March 2024

I report on the accounts of the company for the year ended 31 March 2024 which are set out on pages 6 to 14.

Respective responsibilities of Trustees and examiner

The Charity Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006, the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Charity Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and to state whether particular matters have come to my attention. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations (as amended) and the Charities Act 2011. 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 seeks explanations from the Directors concerning 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 the course of 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 Charities Act 2011, Section 44(1) (a) of the Charities and Trustee Investment (Scotland) Act 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended)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.

Alison Franks

Alison Franks
Director

Cornerstone Accounting Limited
Chartered Accountants

Date: 3 October 2024

11 Erngath Road
Bo'ness
EH51 9DP

Word of Life Ministries UK Limited

Statement of Financial Activities (incorporating Income and Expenditure account)

For the year ended 31 March 2024

	Notes	General fund £	Restricted funds £	2024 Total £	General fund £	Restricted funds £	2023 Total £
Income and endowments							
Donations and legacies	2	17,066	57,181	74,247	9,552	45,054	54,606
Charitable activities	3	2,938	-	2,938	2,744	-	2,744
Investments	4	1,364	-	1,364	1,251	-	1,251
Total income and endowments		21,368	57,181	78,549	13,547	45,054	58,601
Expenditure							
Raising funds	5	622	-	622	720	-	720
Charitable activities	6	22,047	82,572	104,619	16,309	48,610	64,919
Total expenditure		22,669	82,572	105,241	17,029	48,610	65,639
Net (losses)/gains on investments	8	5,518	-	5,518	(5,702)	-	(5,702)
Net (expenditure)/income		4,217	(25,391)	(21,174)	(9,184)	(3,556)	(12,740)
Transfers between funds	11	-	-	-	(52,083)	52,083	-
Net movement in funds		4,217	(25,391)	(21,174)	(61,267)	48,527	(12,740)
Total funds brought forward		70,634	48,851	119,485	131,901	324	132,225
Total funds carried forward		74,851	23,460	98,311	70,634	48,851	119,485
Represented by:							
General fund	11	74,851	-	74,851	70,634	-	70,634
Restricted funds	11	-	23,460	23,460	-	48,851	48,851
Total funds		74,851	23,460	98,311	70,634	48,851	119,485

The notes on pages 8 to 14 form part of these financial statements.

Balance sheet

As at 31 March 2024

	Notes	General fund £	Restricted funds £	2024 Total £	General fund £	Restricted funds £	2023 Total £
Fixed assets							
Tangible assets	7	9,349	-	9,349	10,799	-	10,799
Investments	8	49,800	24,003	73,803	48,589	18,971	67,560
Total fixed assets		59,149	24,003	83,152	59,388	18,971	78,359
Current assets							
Debtors	9	-	1,396	1,396	813	-	813
Cash at bank and in hand		16,948	-	16,948	11,433	31,740	43,173
Total current assets		16,948	1,396	18,344	12,246	31,740	43,986
Liabilities							
Creditors: falling due within one year	10	1,246	1,939	3,185	1,000	1,860	2,860
Net current assets		15,702	(543)	15,159	11,246	29,880	41,126
Total assets less current liabilities		74,851	23,460	98,311	70,634	48,851	119,485
Net assets		74,851	23,460	98,311	70,634	48,851	119,485
Funds of the Charity							
General fund	11	74,851	-	74,851	70,634	-	70,634
Restricted funds	11	-	23,460	23,460	-	48,851	48,851
Total charity funds		74,851	23,460	98,311	70,634	48,851	119,485

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Directors acknowledge the following:

their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of the accounts; and

that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The financial statements on pages 6 to 14 were approved by the Trustees on 3 October 2024 and signed on their behalf by:



Madeleine Robins, Director

The notes on pages 8 to 14 form part of these financial statements.

Word of Life Ministries UK Limited

Notes to the Financial Statements for the year ended 31 March 2024

1. Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with FRS 102, and in compliance with the Charities SORP 2019, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

Word of Life Ministries UK Limited meets the definition of a public benefit entity under FRS 102.

Company status

The charity is a private company limited by guarantee and registered in England & Wales. The members of the company are Directors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Basis of financial statements

The financial statements have been prepared on an accruals basis. The Trustees consider that there are no material uncertainties so the accounts have been prepared on a going concern basis.

Income and debtors

All income is included on the Statement of Financial Activities when the Company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Debtors are valued at cost at the year-end and adjusted for any amounts considered to be irrecoverable.

Expenditure and creditors

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Creditors are valued at cost at the year-end and split between amounts due in less than one year and amounts due in more than one year.

Taxation

The Company is exempt from Corporation Tax on its charitable activities.

Tangible fixed assets and depreciation

Tangible fixed assets over £500 are capitalised and are stated at cost less depreciation, adjusted for any diminution of value in the year. Depreciation is provided at rates calculated to write off the cost less estimated residual value, over their expected useful lives, as follows:

- | | |
|-------------------------|----------------------|
| • Fixtures and fittings | 25% reducing balance |
| • Motor vehicles | 25% reducing balance |
| • Office equipment | 25% reducing balance |

Word of Life Ministries UK Limited

Notes to the Financial Statements for the year ended 31 March 2024

1. Accounting policies (continued)

Investments

Fixed asset investments are included in the accounts at quoted market value at the year-end. Any gains or losses arising on disposal or revaluations are included in the SOFA.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit account.

Fund accounting

For the purpose of the Statement of Financial Activities, funds are defined as follows:

Unrestricted funds comprise income received for the objects of the company without further specified purpose and are available as general funds or are placed within designated funds which can be used for purposes in agreement with its charitable objectives.

Restricted funds comprise income which has been received for the objects of the company and specified for a restricted purpose within these objects by the donor.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling on the transaction date.

Pensions

The company operates a defined contribution pension scheme with NEST. The pension charge represents the amount payable by the company into the scheme in the year.

Donated goods and services

The Charity benefited from the services of the Ministry Director who has been seconded to WOLUK from a mission organisation based in Switzerland.

Word of Life Ministries UK Limited

Notes to the financial statements
For the year ended 31 March 2024

2. Donations and legacies

	General fund £	Restricted funds £	2024 Total £	General fund £	Restricted funds £	2023 Total £
Donations from UK	1,149	25,017	26,166	580	21,669	22,249
Donations from USA	15,914	28,968	44,882	6,826	20,972	27,798
Donations from Switzerland	-	-	-	2,086	-	2,086
Gift aid receivable	3	3,196	3,199	60	2,413	2,473
	17,066	57,181	74,247	9,552	45,054	54,606

3. Income from charitable activities

	General fund £	Restricted funds £	2024 Total £	General fund £	Restricted funds £	2023 Total £
Admin charge income	1,001	-	1,001	-	-	-
Event income	365	-	365	2,207	-	2,207
Mission trip income	980	-	980	-	-	-
Literature sales	592	-	592	537	-	537
	2,938	-	2,938	2,744	-	2,744

4. Investment income

	General fund £	Restricted funds £	2024 Total £	General fund £	Restricted funds £	2023 Total £
Dividend income	1,347	-	1,347	1,214	-	1,214
Interest receivable	17	-	17	37	-	37
	1,364	-	1,364	1,251	-	1,251

5. Expenditure on raising funds

	General fund £	Restricted funds £	2024 Total £	General fund £	Restricted funds £	2023 Total £
Investment management costs	622	-	622	720	-	720

Word of Life Ministries UK Limited

Notes to the financial statements
For the year ended 31 March 2024

6. Expenditure on charitable activities

	General fund £	Restricted funds £	2024 Total £	General fund £	Restricted funds £	2023 Total £
Wages and salaries	-	45,782	45,782	-	46,212	46,212
Employer pension	-	31,443	31,443	-	1,012	1,012
Other staff costs	1,118	-	1,118	1,111	-	1,111
Sponsorship licenses	863	-	863	-	-	-
Event expenses	2,486	18	2,504	2,707	-	2,707
Mission trip expenses	382	-	382	-	-	-
Resources costs	1,297	-	1,297	282	-	282
Vehicle and travel expenses	4,560	710	5,270	3,821	-	3,821
Subsistence costs	576	-	576	-	-	-
Insurance costs	798	-	798	750	-	750
IT and office costs	1,085	960	2,045	1,202	-	1,202
Advertising and promotion	148	-	148	59	-	59
Subscriptions	448	-	448	12	-	12
Depreciation	3,117	-	3,117	3,599	-	3,599
Donations	649	3,659	4,308	-	1,386	1,386
Professional fees	78	-	78	1,248	-	1,248
Board expenses	2,792	-	2,792	-	-	-
Cornerstone Accounting fees:						
Independent examination fee	1,080	-	1,080	990	-	990
Payroll services	450	-	450	154	-	154
Corporation tax services	-	-	-	220	-	220
Bank charges	120	-	120	154	-	154
Total expenditure	22,047	82,572	104,619	16,309	48,610	64,919

The average number of staff employed during the year was 3 (2023: 2). No employees were paid more than £60,000.

None of the staff met the definition of key management personnel.

No holiday pay was due at the year-end (2023: nil).

7. Tangible fixed assets

	Motor vehicles £	Office equipment	Total £
Cost			
At 1 April 2023	17,000	1,769	18,769
Additions	-	1,667	1,667
At 31 March 2024	17,000	3,436	20,436
Depreciation			
At 1 April 2023	7,528	442	7,970
Charge for year	2,368	749	3,117
At 31 March 2024	9,896	1,191	11,087
Net book value			
At 31 March 2024	7,104	2,245	9,349
At 31 March 2023	9,472	1,327	10,799

Word of Life Ministries UK Limited

Notes to the financial statements
For the year ended 31 March 2024

8. Investments

	2024	2023
	Total	Total
	£	£
Market value		
Market value at 1 April	67,560	84,768
Additions (at cost)	-	6,901
Disposals (at cost)	-	(18,947)
Dividends received and reinvested	1,347	1,214
Fees charged	(622)	(720)
Net gain/(loss) in investments	5,518	(5,656)
Market value at 31 March	73,803	67,560
Historic cost		
Historic cost at 1 April	64,564	76,610
Additions (at cost)	4,678	6,901
Disposals (at cost)	(5,137)	(18,947)
Historic cost at 31 March	64,105	64,564
Net gains/(losses) on investments comprise:		
Realised gains on disposal	118	619
Unrealised gain/(loss) on valuation	5,400	(6,321)
	5,518	(5,702)

9. Debtors

	General	Restricted	2024	General	Restricted	2023
	fund	funds	Total	fund	funds	Total
	£	£	£	£	£	£
Gift aid recoverable	-	1,396	1,396	813	-	813
	-	1,396	1,396	813	-	813

10. Creditors: falling due within one year

	General	Restricted	2024	General	Restricted	2023
	fund	funds	Total	fund	funds	Total
	£	£	£	£	£	£
Trade creditors	46	-	46	-	-	-
Accruals and deferred income	1,200	-	1,200	1,000	-	1,000
Taxation and social security	-	1,939	1,939	-	1,860	1,860
	1,246	1,939	3,185	1,000	1,860	2,860

Word of Life Ministries UK Limited

Notes to the financial statements
For the year ended 31 March 2024

11. Funds analysis

Current year

	Balance at 01.04.23	Income	Expenditure	Investm't gains	Transfers	Balance at 31.3.24
	£	£	£	£	£	£
Unrestricted funds						
General fund	70,634	21,368	(22,669)	5,518	-	74,851
Total unrestricted funds	70,634	21,368	(22,669)	5,518	-	74,851
Restricted funds						
UK (Meszaros) fund	48,497	53,290	(78,895)	-	-	22,892
Hungary (Csikos Gabor) fund	219	396	(488)	-	(120)	7
Hungary (Rakossy Monika) fund	-	480	(590)	-	120	10
Serbia (Vika Darko) fund	135	482	(634)	-	-	(17)
Vanuatu (Lorenzo Casper) fund	-	2,533	(1,947)	-	-	586
UK (Burroughs) fund	-	-	(18)	-	-	(18)
Total restricted funds	48,851	57,181	(82,572)	-	-	23,460

Prior year

	Balance at 01.04.22	Income	Expenditure	Investm't gains	Transfers	Balance at 31.3.23
	£	£	£	£	£	£
Unrestricted funds						
General fund	131,901	13,547	(17,029)	(5,702)	(52,083)	70,634
Total unrestricted funds	131,901	13,547	(17,029)	(5,702)	(52,083)	70,634
Restricted funds						
UK (Meszaros) fund	-	43,638	(47,224)	-	52,083	48,497
Hungary and Serbia fund	324	-	(324)	-	-	-
Hungary (Csikos Gabor) fund	-	876	(657)	-	-	219
Serbia (Vika Darko) fund	-	540	(405)	-	-	135
Total restricted funds	324	45,054	(48,610)	-	52,083	48,851

Explanation of funds

The *General fund* represents all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is restricted.

The *Missionary restricted funds* represents funds raised to cover salaries and missionary work in the countries named. The transfers are to split a combined fund between individual missionaries.

Word of Life Ministries UK Limited

Notes to the financial statements
For the year ended 31 March 2024

12. Defined contribution pensions

The Company operates a defined contribution plan for its staff with NEST. The total payments to the scheme are disclosed at note 6.

13. Directors' and other related parties' transactions

Expenses of £2,792 were incurred to bring together the Board from their homes in Hungary, Portugal, Germany and England. The time was used to discuss the vision and goals for the ministry, and also to have time for fellowship and to build trust and relationships.

No Director received any remuneration from the charity (2023: nil). Expenses were claimed and reimbursed to David Kunzi of £420 (2023: £111).

No donations were received from Directors or individuals related to the Directors in the year (2023: £nil). £20 was received from David Kunzi for literature purchased from the charity.

There were no other transactions with related parties during the year (2023: nil).

14. Liability of Members

The company is limited by guarantee, with the liability of each member limited to £1. The members of the Company are those Trustees listed on page 1.

WORD OF LIFE MINISTRIES UK LIMITED

England & Wales - Charity number 283041

Accounts

*Company Registration No. 01572178
England & Wales Charity No. 283041
Scottish Charity No. SC038451*

Word of Life Ministries UK Limited
(A company limited by guarantee)

Trustees' Report and Financial Statements
For the year ended 31 March 2023

Word of Life Ministries UK Limited

Contents of the Financial Statements *for the year ended 31 March 2023*

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Word of Life Ministries UK Limited

Report of the Trustees for the year ended 31 March 2023

The Trustees (who are also Directors for the purpose of Company law) are pleased to present their report together with the financial statements of the company for the year to 31 March 2023.

Reference and administrative details

Registered office	Bankers
23 Windmill Avenue	CAF Bank
Raunds	25 Kings Hill Avenue
Wellingborough	West Malling
NN9 6JX	ME19 4JQ

The Ministry Director and staff all currently work from their homes in Edinburgh, Scotland.

Status of Company and Governing Document

Word of Life Ministries UK Limited (WOL UK) is a private company limited by guarantee (Number 01572178) and is a registered charity in England & Wales (Number 283041) and a registered charity in Scotland (Number SC038451), constituted under an updated Memorandum of Association dated 10 June 2004.

Trustees and Office Bearers

Board of Trustees

Alex Konya	Chair
Madeleine Robins	Secretary
David Kunzi	(appointed 29 October 2022)
Matthew Melville	(appointed 2 April 2022)
Matthew Pitts	
Stuart Rankin	
John Tellis	(appointed 31 May 2023)
Andreas Wenzel	

Governance

The Board of Trustees exist to oversee the running of the charitable company and are responsible for the strategic direction. New Trustees are appointed by the existing Trustees and serve for a term of 3 years after which they may put themselves forward for reappointment.

The day-to-day management of staff and activities is delegated to David Kunzi in his role as Ministry Director (previously Ministry Coordinator). He is employed by a mission organisation in Switzerland and seconded to WOLUK as defined in a signed agreement between the two parties.

Objective

The objective of the organisation is to help create a movement of young mature disciples in local churches who love Christ and will passionately share Christ to reach their generation in the UK and beyond.

Word of Life Ministries UK Limited

Report of the Trustees *for the year ended 31 March 2023*

Activities

The significant activities undertaken to further these aims are:

- Welcoming self-funded and vetted Interns from Word of Life USA and train them to work with local charities.
- Offering WOL reading and study materials to local churches.
- Supporting several youth groups.
- Leading certain youth events, like Nerf Parties.
- Engaging with local church and building a trusted network with them to share needs, offer programmes and volunteer solutions.
- Building relationships with like-minded organisations country wide to learn different methods and hear different success stories to duplicate them.
- Inviting speakers to conferences to teach on positive family habits.
- Carrying out puppet shows in school assemblies, aiding those schools in meeting their religious observance requirements.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Achievements and performance

In 2022-23, we had a busy year as staff continued to work with the youth at Carrubbers Christian Centre through weekly meetings and youth activities, like Nerf Parties. We were also able to run Scripture Union (SU) clubs at a number of schools in Edinburgh. During December, we presented the Christmas story to children in schools, using material provided by churches and SU. One gap year student from SU helped us during that time. On the 8th-13th of August, at this year's Fringe Outreach, we were able to run 12 events over 6 days in which we presented the clear Gospel message to over 700 people. This year's event was unique in that we did not have our usual team of Associate Staff or full-time staff to assist. Instead, we recruited a team of 5 volunteers from two local churches we are involved with. These volunteers were all young teens (ages 13-15) who were puppeteers for the week and were also involved in flyer distribution for the events. We also had various other people volunteering from Carrubbers to assist each day and had 3-5 helpers most days in addition to the five puppeteers. We also had two teenage girls from the Larbert area join us to help on two of the days. They had previously attended our summer camp in 2019 for the first time.

In August 2022, David Kunzi joined WOL UK from WOL Argentina as Ministry Coordinator. He will oversee the UK Ministry in general and focus on the growth of the work in accordance with our vision, aims and objectives. In line with this, we have had exploratory visits from three families. Due to these trips, all of them are in the process of planning to come back to the UK to join the work of WOL UK.

Towards the end of the calendar year, we began to help every week at the Livingroom Church in Wallyford with their youth work. We also worked with them to organise and complete a weekend camp for children between the ages of 12 and 17.

Towards the end of March, we also hosted Fernando Soriano, a Word of Life speaker from Argentina, introducing him to various organisations where he was able to speak about his life story and recovery program from addiction.

Word of Life Ministries UK Limited

Report of the Trustees *for the year ended 31 March 2023*

Plans for 2023/2024

In the next financial year, we anticipate a busy period of activity as we implement a plan for growth and revitalisation for WOL UK.

We hope to run the same Kids programme at the Edinburgh Fringe from August 7th-12th with teams coming from the USA to help run it. We would like to increase the number of adult volunteers to a minimum of five each day as we must have at least one adult volunteer to every two teens involved for safety reasons whilst handing out flyers.

Our intention is to build stronger relationships with Churches in East Lothian and offer them the resources of Kids/Teens Bible Devotionals and training for their leaders. We hope to welcome several ministry workers to help offer more Nerf Parties, Day camps and weekend camps, and will explore the possibilities of new activities which have been tried and tested in other parts of the world. We also hope to welcome some short-term Interns to work with us in these churches across East Lothian. We plan that David Kunzi can attend various and relevant conferences around the world to promote and recruit Workers to help with these plans.

We also plan to begin working on a long-term Volunteer Programme that will allow older teens and young adults the chance to work with us for between one to two years where they can learn to be youth leaders in the UK while advancing our aims and objectives.

Financial review

Results for the year

The financial statements for the year are set out on pages 6 to 13. The Statement of Financial Activities on page 6 reflects net expenditure of £12,740 (2022: net expenditure of £10,034). Total funds amounted to £119,485 (2022: £132,225), of which £70,634 (2022: £131,901) was unrestricted and £48,851 (2022: £324) was restricted.

The Trustees continue to monitor the financial situation closely during these financially challenging times for the sector.

Reserves policy

The total unrestricted reserves held at 31 March 2023 amounted to £70,634 (2022: £131,901). It is the policy of the Charity to build up sufficient reserves to meet the planned expenditure requirement for the next year. This policy was met this year-end.

The policy is being kept under review by the Board to ensure it continues to adequately reflect the financial risks of the Charity during the current challenging climate.

Statement on risk

The Trustees, as Directors of the Company, have a duty to identify and review the risks to which the Company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees considered risks to which the Company may be subject and are satisfied that they have introduced procedures to mitigate the possible effects of those risks.

Word of Life Ministries UK Limited

Report of the Trustees for the year ended 31 March 2023

Statement of Trustees' responsibilities

Charity law requires the Trustees (who are also the Directors) to prepare financial statements for each financial year which give a true and fair view of the state of the Company's affairs and of its income and expenditure, including its surplus or deficit for that year, and which have been properly prepared from and are in agreement with the accounting records of the Company and comply with relevant disclosure requirements.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the Company's financial position and enable the Trustees to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for taking such steps as are reasonably open to them to safeguard the Company's assets and to prevent and detect fraud and other irregularities.

The report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

On behalf of the Trustees



Madeleine Robins
Secretary

Date: 9 November 2023

Word of Life Ministries UK Limited

Report of the Independent Examiner to the Trustees for the year ended 31 March 2023

I report on the accounts of the company for the year ended 31 March 2023 which are set out on pages 6 to 13.

Respective responsibilities of Trustees and examiner

The Charity Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006, the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Charity Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and to state whether particular matters have come to my attention. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations (as amended) and the Charities Act 2011. 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 seeks explanations from the Directors concerning 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 the course of 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 Charities Act 2011, Section 44(1) (a) of the Charities and Trustee Investment (Scotland) Act 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended)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.



Alison Franks
Director

Cornerstone Accounting Limited
Chartered Accountants

Date: 9 November 2023

11 Erngath Road
Bo'ness
EH51 9DP

Word of Life Ministries UK Limited

Statement of Financial Activities (incorporating Income and Expenditure account)

For the year ended 31 March 2023

	Notes	General fund £	Restricted funds £	2023 Total £	General fund £	Restricted funds £	2022 Total £
Income and endowments							
Donations and legacies	2	9,552	45,054	54,606	54,239	1,351	55,590
Charitable activities	3	2,744	-	2,744	-	-	-
Investments	4	1,251	-	1,251	768	-	768
Total income and endowments		13,547	45,054	58,601	55,007	1,351	56,358
Expenditure							
Raising funds	5	720	-	720	770	-	770
Charitable activities	6	16,309	48,610	64,919	66,962	1,027	67,989
Total expenditure		17,029	48,610	65,639	67,732	1,027	68,759
Net (losses)/gains on investments	8	(5,702)	-	(5,702)	2,367	-	2,367
Net (expenditure)/income		(9,184)	(3,556)	(12,740)	(10,358)	324	(10,034)
Transfers between funds	11	(52,083)	52,083	-	-	-	-
Net movement in funds		(61,267)	48,527	(12,740)	(10,358)	324	(10,034)
Total funds brought forward		131,901	324	132,225	142,259	-	142,259
Total funds carried forward		70,634	48,851	119,485	131,901	324	132,225
Represented by:							
General fund	11	70,634	-	70,634	131,901	-	131,901
Restricted funds	11	-	48,851	48,851	-	324	324
Total funds		70,634	48,851	119,485	131,901	324	132,225

The notes on pages 8 to 13 form part of these financial statements.

Balance sheet

As at 31 March 2023

	Notes	General fund £	Restricted funds £	2023 Total £	General fund £	Restricted funds £	2022 Total £
Fixed assets							
Tangible assets	7	10,799	-	10,799	12,629	-	12,629
Investments	8	48,589	18,971	67,560	84,768	-	84,768
Total fixed assets		59,388	18,971	78,359	97,397	-	97,397
Current assets							
Debtors	9	813	-	813	1,822	-	1,822
Cash at bank and in hand		11,433	31,740	43,173	36,067	324	36,391
Total current assets		12,246	31,740	43,986	37,889	324	38,213
Liabilities							
Creditors: falling due within one year	10	1,000	1,860	2,860	3,385	-	3,385
Net current assets		11,246	29,880	41,126	34,504	324	34,828
Total assets less current liabilities		70,634	48,851	119,485	131,901	324	132,225
Net assets		70,634	48,851	119,485	131,901	324	132,225
Funds of the Charity							
General fund	11	70,634	-	70,634	131,901	-	131,901
Restricted funds	11	-	48,851	48,851	-	324	324
Total charity funds		70,634	48,851	119,485	131,901	324	132,225

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Directors acknowledge the following:

their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of the accounts; and

that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The financial statements on pages 6 to 13 were approved by the Trustees on 9 November 2023 and signed on their behalf by:



Madeleine Robins, Secretary

The notes on pages 8 to 13 form part of these financial statements.

Word of Life Ministries UK Limited

Notes to the Financial Statements for the year ended 31 March 2023

1. Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with FRS 102, and in compliance with the Charities SORP 2019, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

Word of Life Ministries UK Limited meets the definition of a public benefit entity under FRS 102.

Company status

The charity is a private company limited by guarantee and registered in England & Wales. The members of the company are Directors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Basis of financial statements

The financial statements have been prepared on an accruals basis. The Trustees consider that there are no material uncertainties so the accounts have been prepared on a going concern basis.

Income and debtors

All income is included on the Statement of Financial Activities when the Company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Debtors are valued at cost at the year-end and adjusted for any amounts considered to be irrecoverable.

Expenditure and creditors

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Creditors are valued at cost at the year-end and split between amounts due in less than one year and amounts due in more than one year.

Taxation

The Company is exempt from Corporation Tax on its charitable activities.

Tangible fixed assets and depreciation

Tangible fixed assets over £500 are capitalised and are stated at cost less depreciation, adjusted for any diminution of value in the year. Depreciation is provided at rates calculated to write off the cost less estimated residual value, over their expected useful lives, as follows:

- | | |
|-------------------------|----------------------|
| • Fixtures and fittings | 25% reducing balance |
| • Motor vehicles | 25% reducing balance |
| • Office equipment | 25% reducing balance |

Word of Life Ministries UK Limited

Notes to the Financial Statements for the year ended 31 March 2023

1. Accounting policies (continued)

Investments

Fixed asset investments are included in the accounts at quoted market value at the year-end. Any gains or losses arising on disposal or revaluations are included in the SOFA.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit account.

Fund accounting

For the purpose of the Statement of Financial Activities, funds are defined as follows:

Unrestricted funds comprise income received for the objects of the company without further specified purpose and are available as general funds or are placed within designated funds which can be used for purposes in agreement with its charitable objectives.

Restricted funds comprise income which has been received for the objects of the company and specified for a restricted purpose within these objects by the donor.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling on the transaction date.

Pensions

The company operates a defined contribution pension scheme with NEST. The pension charge represents the amount payable by the company into the scheme in the year.

Donated goods and services

The Charity benefited from the services of the Ministry Director who has been seconded to WOLUK from a mission organisation based in Switzerland.

Word of Life Ministries UK Limited

Notes to the financial statements
For the year ended 31 March 2023

2. Donations and legacies

	General fund £	Restricted funds £	2023 Total £	General fund £	Restricted funds £	2022 Total £
Donations from UK	580	21,669	22,249	19,548	1,351	20,899
Donations from USA	6,826	20,972	27,798	18,748	-	18,748
Donations from Switzerland	2,086	-	2,086	-	-	-
Gift aid receivable	60	2,413	2,473	2,647	-	2,647
JRS grants	-	-	-	13,296	-	13,296
	9,552	45,054	54,606	54,239	1,351	55,590

3. Income from charitable activities

	General fund £	Restricted funds £	2023 Total £	General fund £	Restricted funds £	2022 Total £
Event income	2,207	-	2,207	-	-	-
Literature sales	537	-	537	-	-	-
	2,744	-	2,744	-	-	-

4. Investment income

	General fund £	Restricted funds £	2023 Total £	General fund £	Restricted funds £	2022 Total £
Dividend income	1,214	-	1,214	696	-	696
Interest receivable	37	-	37	-	-	-
Exchange rate gains	-	-	-	72	-	72
	1,251	-	1,251	768	-	768

5. Expenditure on raising funds

	General fund £	Restricted funds £	2023 Total £	General fund £	Restricted funds £	2022 Total £
Investment management costs	720	-	720	770	-	770

Word of Life Ministries UK Limited

Notes to the financial statements
For the year ended 31 March 2023

6. Expenditure on charitable activities

	General fund £	Restricted funds £	2023 Total £	General fund £	Restricted funds £	2022 Total £
Wages and salaries	-	46,212	46,212	52,737	-	52,737
Employer NI	-	-	-	328	-	328
Employer pension	-	1,012	1,012	1,012	-	1,012
Other staff costs	1,111	-	1,111	-	-	-
Event expenses	2,707	-	2,707	-	-	-
Resources costs	282	-	282	-	-	-
Conference expenses	-	-	-	347	-	347
Travel expenses	3,821	-	3,821	2,198	-	2,198
Insurance costs	750	-	750	2,294	-	2,294
IT and office costs	1,202	-	1,202	295	-	295
Advertising and promotion	59	-	59	-	-	-
Subscriptions	12	-	12	1,161	-	1,161
Depreciation	3,599	-	3,599	4,210	-	4,210
Loss on disposal of fixed assets	-	-	-	1,253	-	1,253
Donations	-	1,386	1,386	-	1,027	1,027
Professional fees	1,248	-	1,248	-	-	-
Cornerstone Accounting fees:						
Independent examination fee	990	-	990	1,000	-	1,000
Payroll services	154	-	154	-	-	-
Corporation tax services (2 years)	220	-	220	-	-	-
Bank charges	154	-	154	127	-	127
Total expenditure	16,309	48,610	64,919	66,962	1,027	67,989

The average number of staff employed during the year was 2 (2022: 2). No employees were paid more than £60,000.

None of the staff met the definition of key management personnel.

No holiday pay was due at the year-end (2022: nil).

7. Tangible fixed assets

	Motor vehicles £	Office equipment	Total £
Cost			
At 1 April 2022	17,000	-	17,000
Additions	-	1,769	1,769
At 31 March 2023	17,000	1,769	18,769
Depreciation			
At 1 April 2022	4,371	-	4,371
Charge for year	3,157	442	3,599
At 31 March 2023	7,528	442	7,970
Net book value			
At 31 March 2023	9,472	1,327	10,799
At 31 March 2022	12,629	-	12,629

Word of Life Ministries UK Limited

Notes to the financial statements
For the year ended 31 March 2023

8. Investments

	2023	2022
	Total	Total
	£	£
Market value at 1 April	84,768	82,475
Additions (at cost)	6,901	9,012
Disposals (at cost)	(18,947)	(9,782)
Dividends received and reinvested	1,214	696
Fees charged	(720)	(770)
Net gain/(loss) in investments	(5,656)	3,137
Market value at 31 March	67,560	84,768
Historical cost at 31 March	64,564	76,610
Net gains/(losses) on investments comprise:	2023	2022
	Total	Total
	£	£
Realised gains on disposal	619	1,474
Unrealised (loss)/gain on valuation	(6,321)	893
	(5,702)	2,367

9. Debtors

	General	Restricted	2023	General	Restricted	2022
	fund	funds	Total	fund	funds	Total
	£	£	£	£	£	£
Prepayments and accrued income	-	-	-	707	-	707
Gift aid recoverable	813	-	813	1,115	-	1,115
	813	-	813	1,822	-	1,822

10. Creditors: falling due within one year

	General	Restricted	2023	General	Restricted	2022
	fund	funds	Total	fund	funds	Total
	£	£	£	£	£	£
Accruals and deferred income	1,000	-	1,000	1,000	-	1,000
Taxation and social security	-	1,860	1,860	2,385	-	2,385
	1,000	1,860	2,860	3,385	-	3,385

Word of Life Ministries UK Limited

Notes to the financial statements
For the year ended 31 March 2023

11. Funds analysis

Current year

	Balance at 01.04.22	Income	Expenditure	Investm't gains	Transfers	Balance at 31.3.23
	£	£	£	£	£	£
Unrestricted funds						
General fund	131,901	13,547	(17,029)	(5,702)	(52,083)	70,634
Total unrestricted funds	<u>131,901</u>	<u>13,547</u>	<u>(17,029)</u>	<u>(5,702)</u>	<u>(52,083)</u>	<u>70,634</u>
Restricted funds						
Meszaros support fund	-	43,638	(47,224)	-	52,083	48,497
Hungary and Serbia fund	324	-	(324)	-	-	-
Hungary fund	-	876	(657)	-	-	219
Serbia fund	-	540	(405)	-	-	135
Total restricted funds	<u>324</u>	<u>45,054</u>	<u>(48,610)</u>	<u>-</u>	<u>52,083</u>	<u>48,851</u>

Prior year

	Balance at 01.04.21	Income	Expenditure	Investm't gains	Transfers	Balance at 31.3.22
	£	£	£	£	£	£
Unrestricted funds						
General fund	142,259	55,007	(67,732)	2,367	-	131,901
Total unrestricted funds	<u>142,259</u>	<u>55,007</u>	<u>(67,732)</u>	<u>2,367</u>	<u>-</u>	<u>131,901</u>
Restricted funds						
Hungary and Serbia fund	-	1,351	(1,027)	-	-	324
Total restricted funds	<u>-</u>	<u>1,351</u>	<u>(1,027)</u>	<u>-</u>	<u>-</u>	<u>324</u>

Explanation of funds

The *General fund* represents all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is restricted.

The *Meszaros support fund* represents funds raised in the UK and USA to cover the salaries and costs of Andris and Anouska Meszaros who are employed by the Company. The transfer in the year represents the amounts carried forward in the general funds in previous years which should have been ring-fenced for their missionary support.

The *Hungary and Serbia fund* represents funds raised in the UK to support missionary work in those countries. This has been split into the separate countries this year (see below).

The *Hungary fund* represents funds received towards raised in the UK to support missionary work in those countries.

The *Serbia fund* represents funds received towards raised in the UK to support missionary work in those countries.

12. Defined contribution pensions

The Company operates a defined contribution plan for its staff with NEST. The total payments to the scheme are disclosed at note 6.

13. Directors' and other related parties' transactions

No Director received any remuneration from the charity (2022: nil). Expenses were claimed and reimbursed for event costs for David Kunzi (£111).

No donations were received from Directors or individuals related to the Directors in the year (2022: £nil). £35 was received from David Kunzi for literature purchased from the charity.

There were no other transactions with related parties during the year (2022: nil).

14. Liability of Members

The company is limited by guarantee, with the liability of each member limited to £1. The members of the Company are those Trustees listed on page 1.

WORD OF LIFE MINISTRIES UK LIMITED

England & Wales - Charity number 283041

Accounts

*Company Registration No. 01572178
England & Wales Charity No. 283041
Scottish Charity No. SC038451*

Word of Life Ministries UK Limited
(A company limited by guarantee)

Trustees' Report and Financial Statements
For the year ended 31 March 2022

Word of Life Ministries UK Limited

Contents of the Financial Statements *for the year ended 31 March 2022*

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Word of Life Ministries UK Limited

Report of the Trustees for the year ended 31 March 2022

The Trustees (who are also Directors for the purpose of Company law) are pleased to present their report together with the financial statements of the company for the year to 31 March 2022.

Reference and administrative details

Principal and registered office	Bankers
23 Windmill Avenue	CAF Bank
Raunds	25 Kings Hill Avenue
Wellingborough	West Malling
NN9 6JX	ME19 4JQ

Status of Company and Governing Document

Word of Life Ministries UK Limited (WOLUK) is a private company limited by guarantee (Number 01572178) and is a registered charity in England & Wales (Number 283041) and a registered charity in Scotland (Number SC038451), constituted under an updated Memorandum of Association dated 10 June 2004.

Trustees and Office Bearers

Board of Trustees

Alex Konya	Chair
Madeleine Robins	Secretary
David Kunzi	(appointed 29 October 2022)
Matthew Melville	(appointed 2 April 2022)
Matthew Pitts	
Stuart Rankin	
Andreas Wenzel	
Lucas Fernandez Paz	(resigned 11 September 2021)
Laura Smith	(resigned 11 September 2021)

Governance

The Board of Trustees exist to oversee the running of the charitable company and are responsible for the day to day management of staff and activities. New Trustees are appointed by the existing Trustees and serve for a term of 3 years after which they may put themselves forward for reappointment.

Objectives and aims

The objective of the Charity is the evangelisation and discipleship of youth through various means consistent with the Holy Scriptures to strengthen and build up the Church of Jesus Christ.

The significant activities undertaken to further these aims are:

- Running summer residential holidays with funds raised to allow for children of refugee families to attend, as well as raising funds which pay for children to attend from families that could not normally afford to send them anywhere in the summer.
- Carrying out puppet shows in school assemblies aiding those schools in meeting their religious observance requirements.
- Running free family shows during the Edinburgh Fringe Festival.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Word of Life Ministries UK Limited

Report of the Trustees for the year ended 31 March 2022

Achievements and performance

In 2021-22, we continued to adapt to the presence of COVID in the UK, and the impact it has on our ability to run our normal activities. Up until July 2021, COVID significantly limited our in-person work with children and young people, resulting in our activities being primarily focused on connecting with young people online. We were able to continue our youth meetings and volunteer staff connections using online platforms.

Many of our in-person activities were able to resume from August 2021 and our goal was to maximise every opportunity to work with young people whenever safe to do so and in line with Government regulations.

Our puppet team was able to return to activities in February 2022. For the first time we were able to include teens from the Edinburgh area to join us as puppeteers. This was a unique opportunity to work closely with a small group of young people; providing many opportunities to help meet their emotional, mental, spiritual and social needs.

With the lifting of many COVID restrictions, we continued to plan in earnest towards activities for the 2022-23 period.

Plans for 2022/2023

In the next financial year, we anticipate a busy period of activity as we emerge more fully from COVID restrictions. We will continue to ensure our events are safe and accessible for youth and children, regardless of background. Preparations for a return to the Edinburgh Fringe Festival in August 2022 are underway. We hope to offer a total of 12 free family shows, which we anticipate will be attended by children and families from many regional, cultural and ethnic backgrounds. We are also planning our return to schools work so that we may recommence assisting schools in meeting their religious observance requirements, particularly in the lead up to Christmas 2022.

Financial review

Overview

We continue to see minimal impact of COVID on incoming donations to cover staff costs and other overheads. We are emerging from COVID restrictions with a healthy financial position which allows us to continue operating beyond the end of the pandemic. We are grateful to our financial donors and the Government for their support during this difficult time.

Results for the year

The financial statements for the year are set out on pages 5 to 11. The Statement of Financial Activities on page 5 reflects net expenditure of £10,034 (2021: net income of £68,497). Total funds amounted to £132,225 (2021: £142,259), of which £131,901 (£142,259) was unrestricted and £324 (£nil) was restricted.

The Trustees continue to monitor the financial situation closely during these financially challenging times for the sector.

Reserves policy

The total unrestricted reserves held at 31 March 2022 amounted to £131,901. It is the policy of the Charity to build up sufficient reserves to meet the planned expenditure requirement for the next year. This policy was met this year-end.

The policy is being kept under review by the Board to ensure it continues to adequately reflect the financial risks of the Charity during the current challenging climate.

Word of Life Ministries UK Limited

Report of the Trustees for the year ended 31 March 2022

Statement on risk

The Trustees, as Directors of the Company, have a duty to identify and review the risks to which the Company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees considered risks to which the Company may be subject and are satisfied that they have introduced procedures to mitigate the possible effects of those risks.

Statement of Trustees' responsibilities

Charity law requires the Trustees (who are also the Directors) to prepare financial statements for each financial year which give a true and fair view of the state of the Company's affairs and of its income and expenditure, including its surplus or deficit for that year, and which have been properly prepared from and are in agreement with the accounting records of the Company and comply with relevant disclosure requirements.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the Company's financial position and enable the Trustees to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for taking such steps as are reasonably open to them to safeguard the Company's assets and to prevent and detect fraud and other irregularities.

The report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

On behalf of the Trustees



Madeleine Robins
Secretary

Date: 3 December 2022

Word of Life Ministries UK Limited

Report of the Independent Examiner to the Trustees for the year ended 31 March 2022

I report on the accounts of the company for the year ended 31 March 2022 which are set out on pages 5 to 11.

Respective responsibilities of Trustees and examiner

The Charity Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006, the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Charity Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and to state whether particular matters have come to my attention. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations (as amended) and the Charities Act 2011. 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 seeks explanations from the Directors concerning 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 the course of 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 Charities Act 2011, Section 44(1) (a) of the Charities and Trustee Investment (Scotland) Act 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended)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.

Alison Franks

Alison Franks
Director

Cornerstone Accounting Limited
Chartered Accountants

11 Erngath Road
Bo'ness
EH51 9DP

Date: 3 December 2022

Word of Life Ministries UK Limited

Statement of Financial Activities (incorporating Income and Expenditure account)

For the year ended 31 March 2022

	Notes	General fund £	Restricted funds £	2022 Total £	General fund £	Restricted funds £	2021 Total £
Income and endowments							
Donations and legacies	2	54,239	1,351	55,590	105,436	1,056	106,492
Investments	3	768	-	768	951	-	951
Total income and endowments		55,007	1,351	56,358	106,387	1,056	107,443
Expenditure							
Raising funds	4	770	-	770	-	-	-
Charitable activities	5	66,962	1,027	67,989	51,763	1,056	52,819
Total expenditure		67,732	1,027	68,759	51,763	1,056	52,819
Net gains on investments	7	2,367	-	2,367	13,873	-	13,873
Net (expenditure)/income		(10,358)	324	(10,034)	68,497	-	68,497
Transfers between funds	10	-	-	-	-	-	-
Net movement in funds		(10,358)	324	(10,034)	68,497	-	68,497
Total funds brought forward		142,259	-	142,259	73,762	-	73,762
Total funds carried forward		131,901	324	132,225	142,259	-	142,259
Represented by:							
General fund	10	131,901	-	131,901	142,259	-	142,259
Restricted funds	10	-	324	324	-	-	-
Total funds		131,901	324	132,225	142,259	-	142,259

The notes on pages 7 to 11 form part of these financial statements.

Balance sheet

As at 31 March 2022

	Notes	General fund £	Restricted funds £	2022 Total £	General fund £	Restricted funds £	2021 Total £
Fixed assets							
Tangible assets	6	12,629	-	12,629	18,092	-	18,092
Investments	7	84,768	-	84,768	82,475	-	82,475
Total fixed assets		97,397	-	97,397	100,567	-	100,567
Current assets							
Debtors	8	1,822	-	1,822	4,734	-	4,734
Cash at bank and in hand		36,067	324	36,391	39,846	-	39,846
Total current assets		37,889	324	38,213	44,580	-	44,580
Liabilities							
Creditors: falling due within one year	9	3,385	-	3,385	2,888	-	2,888
Net current assets		34,504	324	34,828	41,692	-	41,692
Total assets less current liabilities		131,901	324	132,225	142,259	-	142,259
Net assets		131,901	324	132,225	142,259	-	142,259
Funds of the Charity							
General fund	10	131,901	-	131,901	142,259	-	142,259
Restricted funds	10	-	324	324	-	-	-
Total charity funds		131,901	324	132,225	142,259	-	142,259

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Directors acknowledge the following:

their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of the accounts; and

that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The financial statements on pages 5 to 11 were approved by the Trustees on 3 December 2022 and signed on their behalf by:

Madeleine Robins, Secretary

The notes on pages 7 to 11 form part of these financial statements.

Word of Life Ministries UK Limited

Notes to the Financial Statements for the year ended 31 March 2022

1. Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with FRS 102, and in compliance with the Charities SORP 2019, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

Word of Life Ministries UK Limited meets the definition of a public benefit entity under FRS 102.

Company status

The charity is a private company limited by guarantee and registered in England & Wales. The members of the company are Directors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Basis of financial statements

The financial statements have been prepared on an accruals basis. The Trustees consider that there are no material uncertainties so the accounts have been prepared on a going concern basis.

Income and debtors

All income is included on the Statement of Financial Activities when the Company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Debtors are valued at cost at the year-end and adjusted for any amounts considered to be irrecoverable.

Expenditure and creditors

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Creditors are valued at cost at the year-end and split between amounts due in less than one year and amounts due in more than one year.

Taxation

The Company is exempt from Corporation Tax on its charitable activities.

Tangible fixed assets and depreciation

Tangible fixed assets over £500 are capitalised and are stated at cost less depreciation, adjusted for any diminution of value in the year. Depreciation is provided at rates calculated to write off the cost less estimated residual value, over their expected useful lives, as follows:

- | | |
|-------------------------|----------------------|
| • Fixtures and fittings | 25% reducing balance |
| • Motor vehicles | 25% reducing balance |
| • Office equipment | 25% reducing balance |

Word of Life Ministries UK Limited

Notes to the Financial Statements for the year ended 31 March 2022

1. Accounting policies (continued)

Investments

Fixed asset investments are included in the accounts at quoted market value at the year-end. Any gains or losses arising on disposal or revaluations are included in the SOFA.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit account.

Fund accounting

For the purpose of the Statement of Financial Activities, funds are defined as follows:

Unrestricted funds comprise income received for the objects of the company without further specified purpose and are available as general funds or are placed within designated funds which can be used for purposes in agreement with its charitable objectives.

Restricted funds comprise income which has been received for the objects of the company and specified for a restricted purpose within these objects by the donor.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling on the transaction date.

Pensions

The company operates a defined contribution pension scheme with NEST. The pension charge represents the amount payable by the company into the scheme in the year.

Donated goods and services

The Charity did not benefit from any donated facilities, goods or services this year, other than the services of our Trustees.

Word of Life Ministries UK Limited

Notes to the financial statements
For the year ended 31 March 2022

2. Donations and legacies

	General fund £	Restricted funds £	2022 Total £	General fund £	Restricted funds £	2021 Total £
Donations from UK	19,548	1,351	20,899	52,650	-	52,650
Donations from USA	18,748	-	18,748	27,426	1,056	28,482
Gift aid receivable	2,647	-	2,647	-	-	-
JRS grants	13,296	-	13,296	25,360	-	25,360
	54,239	1,351	55,590	105,436	1,056	106,492

3. Investment income

	General fund £	Restricted funds £	2022 Total £	General fund £	Restricted funds £	2021 Total £
Dividend income	696	-	696	949	-	949
Interest receivable	-	-	-	2	-	2
Exchange rate gains	72	-	72	-	-	-
	768	-	768	951	-	951

4. Expenditure on raising funds

	General fund £	Restricted funds £	2022 Total £	General fund £	Restricted funds £	2021 Total £
Investment management costs	770	-	770	-	-	-

5. Expenditure on charitable activities

	General fund £	Restricted funds £	2022 Total £	General fund £	Restricted funds £	2021 Total £
Wages and salaries	52,737	-	52,737	40,347	1,056	41,403
Employer NI	328	-	328	-	-	-
Employer pension	1,012	-	1,012	1,764	-	1,764
Camp expenses	-	-	-	51	-	51
Conference expenses	347	-	347	-	-	-
Travel expenses	2,198	-	2,198	3,246	-	3,246
Insurance costs	2,294	-	2,294	1,871	-	1,871
Office costs	269	-	269	701	-	701
Printing, postage and stationery	26	-	26	33	-	33
Advertising and promotion	-	-	-	344	-	344
Subscriptions	1,161	-	1,161	972	-	972
Depreciation	4,210	-	4,210	364	-	364
Loss on disposal of fixed assets	1,253	-	1,253	-	-	-
Donations	-	1,027	1,027	-	-	-
Independent examination fees	1,000	-	1,000	2,000	-	2,000
Bank charges	127	-	127	70	-	70
Total expenditure	66,962	1,027	67,989	51,763	1,056	52,819

The average number of staff employed during the year was 2 (2021: 3). No employees were paid more than £60,000.

None of the staff met the definition of key management personnel.

No holiday pay was due at the year-end (2021: nil).

Word of Life Ministries UK Limited

Notes to the financial statements
For the year ended 31 March 2022

6. Tangible fixed assets

	Fixtures & fittings £	Motor vehicles £	Office equip't £	Total £
Cost				
At 1 April 2021	7,022	28,660	8,180	43,862
Disposals	(7,022)	(11,660)	(8,180)	(26,862)
At 31 March 2022	<u>-</u>	<u>17,000</u>	<u>-</u>	<u>17,000</u>
Depreciation				
At 1 April 2021	6,849	11,177	7,744	25,770
Charge for year	-	4,210	-	4,210
Eliminated on disposals	(6,849)	(11,016)	(7,744)	(25,609)
At 31 March 2022	<u>-</u>	<u>4,371</u>	<u>-</u>	<u>4,371</u>
Net book value				
At 31 March 2022	<u>-</u>	<u>12,629</u>	<u>-</u>	<u>12,629</u>
At 31 March 2021	<u>173</u>	<u>17,483</u>	<u>436</u>	<u>18,092</u>

7. Investments

	2022 Total £	2021 Total £
Market value at 1 April	82,475	67,654
Additions (at cost)	9,012	7,953
Disposals (at cost)	(8,308)	(7,795)
Dividends received and reinvested	696	-
Fees charged	(770)	-
Net gain in value	1,663	14,663
Market value at 31 March	<u>84,768</u>	<u>82,475</u>
Historical cost at 31 March	<u>76,610</u>	<u>75,906</u>
Net gains on investments comprise:	2022 Total £	2021 Total £
Realised gains on disposal	1,474	159
Unrealised gain on valuation	893	13,714
	<u>2,367</u>	<u>13,873</u>

8. Debtors

	General fund £	Restricted funds £	2022 Total £	General fund £	Restricted funds £	2021 Total £
Prepayments and accrued income	707	-	707	3,763	-	3,763
Gift aid recoverable	1,115	-	1,115	971	-	971
	<u>1,822</u>	<u>-</u>	<u>1,822</u>	<u>4,734</u>	<u>-</u>	<u>4,734</u>

Word of Life Ministries UK Limited

Notes to the financial statements
For the year ended 31 March 2022

9. Creditors: falling due within one year	General	Restricted	2022	General	Restricted	2021
	fund	funds	Total	fund	funds	Total
	£	£	£	£	£	£
Accruals and deferred income	1,000	-	1,000	2,000	-	2,000
Taxation and social security	2,385	-	2,385	888	-	888
	3,385	-	3,385	2,888	-	2,888

10. Funds analysis

Current year

	Balance at 01.04.21	Income	Expenditure	Investm't gains	Transfers	Balance at 31.3.22
	£	£	£	£	£	£
Unrestricted funds						
General fund	142,259	55,007	(67,732)	2,367	-	131,901
Total unrestricted funds	142,259	55,007	(67,732)	2,367	-	131,901
Restricted funds						
Hungary and Serbia fund	-	1,351	(1,027)	-	-	324
Total restricted funds	-	1,351	(1,027)	-	-	324

Prior year

	Balance at 01.04.20	Income	Expenditure	Investm't gains	Transfers	Balance at 31.3.21
	£	£	£	£	£	£
Unrestricted funds						
General fund	73,762	106,387	(51,763)	13,873	-	142,259
Total unrestricted funds	73,762	106,387	(51,763)	13,873	-	142,259
Restricted funds						
Hungary and Serbia fund	-	1,056	(1,056)	-	-	-
Total restricted funds	-	1,056	(1,056)	-	-	-

Explanation of funds

The *General fund* represents all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is restricted.

The *Hungary and Serbia fund* represents funds raised in the UK to support missionary work in those countries.

11. Directors' and other related parties' transactions

No Director received any remuneration from the charity (2021: nil). Expenses were claimed and reimbursed for travel for Stuart Rankin (£61) and Madeleine Robins (£56).

No donations were received from Directors or individuals related to the Directors in the year (2021: £nil).

There were no other transactions with related parties during the year (2021: nil).

12. Liability of Members

The company is limited by guarantee, with the liability of each member limited to £1. The members of the Company are those Trustees listed on page 1.

WORD OF LIFE MINISTRIES UK LIMITED

England & Wales - Charity number 283041

Accounts

Company Registration No. 01572178 (England & Wales)

England & Wales Charity Number 283041

Scottish Charity Number SC038451

WORD OF LIFE MINISTRIES UK LIMITED

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

**WORD OF LIFE MINISTRIES UK LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	M Robins L Smith M Pitts S Rankin A Konya (Chairperson) L Fernandez Paz A Wenzel
Secretary	M Robins
England & Wales charity number	283041
Scottish charity number	SC038451
Company number	01572178
Registered office	28 Rosewood Gardens Marchwood Hampshire SO40 4YX
Independent examiner	Keith Macpherson CA Johnston Carmichael LLP Bishop's Court 29 Albyn Place ABERDEEN AB10 1YL

**WORD OF LIFE MINISTRIES UK LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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**WORD OF LIFE MINISTRIES UK LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees present their report and accounts for the year ended 31 March 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006, the Charities and Trustees Investment (Scotland) Act 2005, the Charities Act 2011 and '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)'.

Structure, governance and management

Word of Life Ministries UK Limited is a registered charity and a company limited by guarantee. The registered office is 28 Rosewood Gardens, Marchwood, Hampshire, SO40 4YX. It's company registration number is 01572178, and it's England & Wales charity number is 283041.

On 19th July 2007 the charity was registered with the Office of the Scottish Charity Regulator, registration number SC038451. As set out in the Memorandum and Articles, the Board of Trustees, exists to oversee the running of the charitable company.

Word of Life Ministries UK Limited (WOLUK) is managed by a small group of Trustees who are also the company directors legally responsible for the organisation. The trustees are responsible for day-to-day management of staff and activities. The charity is governed by its Memorandum and Articles of Association.

The Board of Trustees shall have the power at any time to appoint any person to be a Trustee. Any member so appointed shall hold office only for three years, and shall then be eligible for re-election.

Furthermore, at every Annual General Meeting any Trustee who has held their position for three years must retire from office. A retiring member is eligible for re-election.

The charitable company can from time to time by ordinary resolution increase or reduce the number of Trustees and determine in what rotation such increased or reduced numbers shall go out of office. The charitable company may, by ordinary resolution of which special notice has been given, remove any Trustee.

The Trustees (who are also the directors of the company for the purpose of company law) who served during the year and until the financial statements were approved were as follows:

M Robins
P McCulloch (resigned 7 November 2020)
L Smith
M Pitts
S Rankin
A Konya
L Fernandez Paz (appointed 18 April 2020)
A Wenzel (appointed 18 April 2020)

Objectives and activities

The objective of the charity is the evangelisation and discipleship of youth through various means consistent with the Holy Scriptures to strengthen and build up the Church of Jesus Christ.

Significant activities include the provision of camps for youths.

The trustees have paid due regard to guidance issued by the Charity Commission and the Office of the Scottish Charity Regulator (OSCR) in deciding what activities the company should undertake.

**WORD OF LIFE MINISTRIES UK LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Objectives and activities (continued)

Word of Life Ministries UK Ltd carry out the following main activities annually -

Running summer residential holidays, with funds raised to allow for children of refugee families to attend, as well as raising funds which pay for children to attend from families that could not normally afford to send them anywhere in the summer.

Carrying out of Puppet shows in school assemblies aiding those schools in meeting their religious observance requirements

Running free family shows during the Edinburgh Fringe Festival in the summer.

Achievements and performance

In the 2020-21 year, WOL UK has had to adapt to the presence of Covid in the UK, and the impact on our ability to run the normal programme of activities that we would seek to provide. With the Schools work, and residential programmes having to be postponed, our work has moved online, with regular volunteer updates utilising online meeting platforms, the running of online youth clubs, and trying to connect with people as best we can in the challenging times of the Lockdown.

There has also been the opportunity to assess and prepare for the eventual resuming of activities. One aspect has been the purchase of a new vehicle for the puppet team to use, replacing an older, more polluting vehicle, and ensuring that the schools team has the means to continue to aid schools in meeting their religious observance requirements once they return to allowing groups back in.

In meeting with our volunteers online, we have sought to encourage them, and help keep them connected at a time when many were being kept isolated due to the restrictions in place. Ultimately seeking to help meet their emotional, mental, physical, spiritual, and social needs.

Post Year observation on Covid impact

At the close of this year, it became apparent that COVID-19 was going to have a significant impact on our work well into the 2021-22 year as well. With the lockdown, and other restrictions, still being in place in many parts of the UK, most of our annual events have been postponed until the UK situation stabilises.

We continued to carry out activities online, where possible, and to maintain contact with our volunteers during this time, as well as carrying out planning toward the 2021-22 period. We have not seen much of an impact on donations coming in for the supporting of staff and running costs, furthermore, the lack of overheads that would normally result from having facilities and property, have allowed us to maintain a healthy position through the challenges of Covid-19 and so will be well placed to continue operating beyond the end of the pandemic.

Financial review

As WOLUK approaches 40 years of activity the organisation continues to operate debt free. WOLUK has been able to maintain income streams and protect long-term investments that help to ensure the ongoing work.

The trustees feel that they would be able to continue the current activities of the organisation in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or activities changed accordingly. At the year end, the unrestricted funds were £142,259 (2020 - £73,762).

The charity's policy is to build up reserves to a level sufficient to meet planned expenditure requirements for the next year. 2020/2021 is expected to be an unusual year, due to the Covid-19 pandemic, but will give an opportunity to review the activities of the ministry and make plans for successive years. Staff costs compared to incomes for their salaries are predicted to remain stable, with staff raising donations to cover their costs, rather than relying on income from the events and activities of the charity. Total funds of £142,259 are held, of which £18,092 are held as tangible assets, and £82,475 is held as investments, therefore £41,692 is available to meet planned expenditure requirements for next year. Trustees and staff are continuing to keep a close watch on income and expenditure going forward, with the aim of ensuring our finances remain stable. Due to the nature of our work, any new staff that come into the charity will likely have raised enough in donations to cover their employment, and any additional costs that might occur.

**WORD OF LIFE MINISTRIES UK LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board

Madeleine Robins

.....
M Robins
Trustee

21 / 12 / 2021

DATE

**WORD OF LIFE MINISTRIES UK LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WORD OF LIFE MINISTRIES UK LIMITED

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 5 to 12.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and that the charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply, and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's 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 company as required by section 386 of the 2006 Act and Section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the accounts do not accord with those records or fail to comply with Regulation 8 of the 2006 Accounts Regulations; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Use of our report

This report is made to the company's board of directors, as a body, in accordance with the terms of engagement. My work has been undertaken to enable me to undertake an independent examination of the charity's accounts on behalf of the company's board of directors and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's board of directors as a body, for my work or for this report.



.....
Keith Macpherson, CA

21 / 12 / 2021

DATE

Chartered Accountants
Bishop's Court
29 Albyn Place
ABERDEEN
AB10 1YL

WORD OF LIFE MINISTRIES UK LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and endowments from:					
Donations and legacies	2	105,436	1,056	106,492	47,106
Charitable activities	3	-	-	-	10,275
Investments	4	951	-	951	1,117
Other income	5	-	-	-	100
FOR THE YEAR ENDED 31 MARCH 2021		<u>106,387</u>	<u>1,056</u>	<u>107,443</u>	<u>58,598</u>
Expenditure on:					
Charitable activities	6	51,763	1,056	52,819	61,523
Total expenditure		<u>51,763</u>	<u>1,056</u>	<u>52,819</u>	<u>61,523</u>
Net gain/(loss) on investments	10	13,873	-	13,873	(6,553)
Net (expenditure)/income		<u>68,497</u>	<u>-</u>	<u>68,497</u>	<u>(9,478)</u>
Net movement in funds		<u>68,497</u>	<u>-</u>	<u>68,497</u>	<u>(9,478)</u>
Total funds brought forward		73,762	-	73,762	83,240
Total funds carried forward		<u>142,259</u>	<u>-</u>	<u>142,259</u>	<u>73,762</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under Companies Act 2006.

**WORD OF LIFE MINISTRIES UK LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

BALANCE SHEET AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	9		18,092		1,456
Investments	10		<u>82,475</u>		<u>67,654</u>
			100,567		69,110
Current Assets					
Debtors	11	4,734		2,403	
Cash		<u>39,846</u>		<u>5,080</u>	
		44,580		7,483	
Creditors : Amounts falling due within one year	12	<u>(2,888)</u>		<u>(2,831)</u>	
Net current assets			41,692		4,652
Total assets less current liabilities			<u>142,259</u>		<u>73,762</u>
Funds					
Unrestricted funds			142,259		73,762
Restricted funds			-		-
Total charity funds			<u>142,259</u>		<u>73,762</u>

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board for issue on 21 / 12 / 2021

Madeleine Robins

.....
M Robins
Trustee

Company registration No. 01572178

**WORD OF LIFE MINISTRIES UK LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 Accounting policies

1.1 Company information

Word of Life Ministries UK Limited is a charitable company limited by guarantee incorporated in England & Wales. The company is also a registered charity in England & Wales and also with the Office of the Scottish Charity regulator. The registered office is 28 Rosewood Gardens, Marchwood, Hampshire, SO40 4YX.

1.2 Basis of preparation

The financial statements have been prepared under the historical cost convention, modified to include fixed asset investments at fair value. The principal accounting policies are set out below.

The financial statements have been prepared in accordance with:

Charities and Trustee Investment (Scotland) Act 2005;

The Charities Accounts (Scotland) Regulations 2006;

Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102);

The Financial Reporting Standard application in the UK and Ireland (FRS102) Chapter 1A;

The Charities Act 2011;

Companies Act 2006

The charity constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The charity has availed itself of S396 of the Companies Act 2006, as permitted in paragraph 4 (1) of Schedule 1 of SI 2008 No 409, and adapted the Companies Act formats to reflect the special nature of the charity's activities.

1.3 Going concern

The trustees consider that there are no material uncertainties about the charity's activities and that the charity has sufficient available funds to continue as a going concern for at least the next 12 months.

1.4 Income

Income from donations and legacies is included in income when any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from charitable activities includes income from events and is included when receivable.

Income from investments and other trading activities is recognised in relation to the period the interest relates to.

1.5 Expenditure

All expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on charitable activities comprises the costs associated with the charity's principal activities.

Expenditure is included in relation to the period it relates to.

**WORD OF LIFE MINISTRIES UK LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

1.6 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Office equipment	- 25% reducing balance

1.7 Investments

Fixed asset investments are included in the accounts at fair value at the year end, which is based on quoted market values. Any gains or losses arising on disposals and revaluations throughout the year are included in the SOFA.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and fixed term bank deposits. Deposits are placed with UK based banks for fixed periods of less than 12 months.

1.9 Accumulated funds

Unrestricted funds can be used in accordance with charitable objects 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 funds are raised for particular restricted purposes.

1.10 Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates, or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in income and expenditure.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, including creditors and accruals, are recognised at transaction price.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the organisation's obligations are discharged, cancelled, or they expire.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Taxation

The charity has been granted charitable status by HMRC and is not therefore liable for corporation tax.

WORD OF LIFE MINISTRIES UK LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1.13 Foreign currency translation

Transactions in foreign currencies are recorded at the average of the previous month's exchange rates. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date.

1.14 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the Statement of Financial Activities.

1.15 VAT

The charity is not registered for VAT and therefore all expenditure is shown inclusive of VAT.

Critical accounting estimates and judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees consider that there are no estimates and underlying assumptions which has significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2 Donations and legacies	2021	2020
	£	£
Support from USA	28,482	21,260
Donations received	52,650	25,846
Government grant income	25,360	-
	<u>106,492</u>	<u>47,106</u>

In 2021 £105,436 (2020 - £46,050) was attributable to unrestricted funds and £1,056 (2020 - £1,056) attributable to restricted funds. Government grant income receivable in the year was in respect of the Job Retention Scheme.

3 Charitable activities

Income from charitable activities is attributable to the charity's summer and winter camps. In 2021 £nil (2020 - £10,275) was attributable to unrestricted funds due to restrictions on undertaking these activities.

4 Investment income	2021	2020
	£	£
Interest receivable	2	8
Dividend income	949	1,109
	<u>951</u>	<u>1,117</u>

All of the interest receivable was attributable to unrestricted funds in both 2021 and 2020.

5 Other income

Other income in 2020 was unrestricted and attributable to literature sales.

**WORD OF LIFE MINISTRIES UK LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

6 Charitable activities (including support costs)	2021	2020
	£	£
Wages & salaries	41,403	41,538
Camp and conference expenses	51	8,271
Donations	-	1,056
Motor and travel	3,246	2,487
Depreciation	364	485
Advertising and promotions	344	-
Loss on foreign exchange		413
Insurance	1,871	1,854
Pension costs	1,764	1,806
Printing, postage & stationery	33	270
Subscriptions	972	356
Office costs	701	467
Bank charges	70	60
	<u>50,819</u>	<u>59,063</u>
Governance costs (independent examination fee)	2,000	2,460
	<u>52,819</u>	<u>61,523</u>

In 2021 £51,763 (2020 - £59,775) was attributable to unrestricted funds and £1,056 (2020 - £1,056) was attributable to restricted funds.

7 Company limited by guarantee

The company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited to £1 each.

8 Employees

The average number of full time employees during the year is as follows:

2021	2020
Number	Number
<u>3</u>	<u>3</u>

Employments costs

	2021	2020
	£	£
Gross wages, salaries and benefits in kind	41,403	41,538
Social security costs	-	-
Pension costs	1,764	1,806
	<u>43,167</u>	<u>43,344</u>

No staff received salaries exceeding £60,000.

No trustees were remunerated or reimbursed expenses during the year (2020 - £Nil).

**WORD OF LIFE MINISTRIES UK LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

9 Tangible fixed assets	Fixtures & fittings £	Motor vehicles £	Office equipment £	Total £
Cost				
At 1 April 2020	7,022	11,660	8,180	26,862
Additions	-	17,000	-	17,000
At 1 April 2020 & 31 March 2021	<u>7,022</u>	<u>28,660</u>	<u>8,180</u>	<u>43,862</u>
Depreciation				
At 1 April 2020	6,791	11,016	7,599	25,406
Charge for the year	58	161	145	364
At 31 March 2021	<u>6,849</u>	<u>11,177</u>	<u>7,744</u>	<u>25,770</u>
Net book value				
At 31 March 2021	<u>173</u>	<u>17,483</u>	<u>436</u>	<u>18,092</u>
At 31 March 2020	<u>231</u>	<u>17,644</u>	<u>581</u>	<u>18,456</u>

10 Investments	Listed Investments £	
Market Value at 1 April 2020	67,654	
Additions at cost	7,953	
Disposals at cost	(7,795)	
Unrealised gain in value	14,663	
Market Value at 31 March 2021	<u>82,475</u>	
Historical cost at 31 March 2021	<u>75,906</u>	
Net gains/(losses) on investment comprise	2021	2020
	£	£
Realised gains on disposals	159	(986)
Unrealised gain/(loss) on valuation	13,714	(5,567)
	<u>13,873</u>	<u>(6,553)</u>

WORD OF LIFE MINISTRIES UK LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

11 Debtors		
	2021	2020
	£	£
Prepayments and accrued income	3,763	999
Other debtors	971	1,404
	<u>4,734</u>	<u>2,403</u>

12 Creditors: amounts falling due within one year		
	2021	2020
	£	£
Taxation and social security	888	831
Accruals	2,000	2,000
	<u>2,888</u>	<u>2,831</u>

13 Pension and other post-retirement benefit commitments		
Defined contribution		
	2021	2020
	£	£
Contributions payable by the company for the year	<u>1,764</u>	<u>1,806</u>

14 Financial instrument		
	2021	2020
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through net income/expenditure	<u>82,475</u>	<u>67,654</u>

15 Related party transactions

There are no related party transactions in the year (2020 - £nil).'

The total amount of employee benefits received by key management personnel and related parties is £nil (2020 - £nil)

16 Movement in funds					
	At 1 April			Investment	At 31 March
	2020	Income	Expenditure	gains	2021
	£	£	£	£	£
Unrestricted funds					
General funds	<u>73,762</u>	<u>106,387</u>	<u>(51,763)</u>	<u>13,873</u>	<u>142,259</u>
Restricted funds					
Restricted funds	<u>-</u>	<u>1,056</u>	<u>(1,056)</u>	<u>-</u>	<u>-</u>