

*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

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

10. Creditors: falling due within one year

	General fund £	Restricted funds £	2024 Total £	General fund £	Restricted funds £	2023 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.