

# **LIVING WORD INTERNATIONAL**

**Charity No. 1165611**

**Company No. 09523029**

## **TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**For the 12 months ended 31<sup>st</sup> July 2022**

**LIVING WORD INTERNATIONAL****REPORT OF THE TRUSTEES****FOR THE 12 MONTHS ENDED 31<sup>st</sup> JULY 2022**

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## LIVING WORD INTERNATIONAL

### REPORT OF THE TRUSTEES

#### FOR THE 12 MONTHS ENDED 31<sup>st</sup> JULY 2022

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The trustees (who are also directors for the purposes of company law) present their annual report and financial statements of the charitable company ('the charity') for the period ended 31<sup>st</sup> July 2022.

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 Articles of Association, the Charities Act 2011, the Companies Act 2006 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.

#### OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The purposes of the Charity as set out in its governing Articles of Association can be summarised as:

**Object 1** - To advance the Christian faith in accordance with the Statement of Beliefs appearing in the Schedule in the United Kingdom and the World as the directors of the Charity may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Charity.

**Object 2** - To relieve sickness and financial hardship and to promote good health by the provision of funds, goods or services of any kind, including through the provision of counselling and support in the United Kingdom or the World as the directors from time to time think fit.

The organisation achieves these objectives by:

**Activity 1** - To supply funding, subject to appropriate accountability, to "Living Word Uganda" a Ugandan registered charitable company, which provides very highly subsidized education to adult students by means of an annual conference, a 6 month full-time training course and regional day / weekend events.

**Activity 2** - To supply funding, subject to appropriate accountability, for infrastructure projects and other essential needs to a school for pre- and primary school children in South West Uganda – The "Amazing Grace Pre-primary and Primary School" in Kisoro. The School is managed by a Ugandan charity: "Amazing Grace Advocacy and Support for the Vulnerable", not linked to "Living Word Uganda".

**Activity 3** - To supply funding, subject to appropriate accountability, to "Servants of the Word, The Gambia" a Gambian registered charitable company, which provides highly subsidised education to adult students by means of a 9 month full-time or a variety of part-time training courses.

**Activity 4** - To supply funding, subject to appropriate accountability, to "Word Increase Ministries" a Rwandan registered charitable company, which provides subsidised education to adult students by means of a 2 year part-time training course as well as a separate training course for teaching children's leaders.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives, in planning future activities and setting the grant making policy for the period. The Charity achieves its charitable purposes for the public benefit through its grant-making policy which aims at furthering the two objectives listed.

## LIVING WORD INTERNATIONAL

### REPORT OF THE TRUSTEES

FOR THE 12 MONTHS ENDED 31<sup>st</sup> JULY 2022

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#### GRANT MAKING POLICY

The Charity has established its grant making policy to achieve its objects listed above for the public benefit. The Charity's aim for each objective is:

**Activity 1** - To provide education regarding the Christian faith to adult students throughout Uganda to the degree permitted by funds received by the Charity.

**Activity 2** - To provide infrastructure development to a pre and primary school in South West Uganda to the degree permitted by funds received by the Charity.

**Activity 3** - To provide education regarding the Christian faith to adult students throughout The Gambia and West Africa to the degree permitted by funds received by the Charity.

**Activity 4** - To provide education regarding the Christian faith to adult students throughout Rwanda to the degree permitted by funds received by the Charity.

We review the grant making policy annually to ensure that it reflects the charity's objects and thereby advances public benefit.

#### DELIVERY OF PUBLIC BENEFIT AND MONITORING OF ACHIEVEMENT

**A review of our achievements and performance: How our grant and loan activities delivered public benefit.**

In the reporting period Living Word International ('LWI') provided public benefit through:

**Activity 1 - Providing funding with appropriate accountability to "Living Word Uganda" a Ugandan registered charitable company.**

During the period covered by this report a total of £54,364 (12 months to 31.7.2021: £30,145) was made as grants to "Living Word Uganda" ('LWU') and a further £3,313 (12 months to 31.7.2021 £758) was spent in the UK on goods and services for LWU at their request. This Ugandan registered charity provides education to undergraduate and post graduate students in Uganda. The education is centred on the Christian faith and how it is to be lived out, particularly encouraging charitable acts to others regardless of tribe, culture, religion or ethnicity.

After the coronavirus pandemic had led to the cancellation of so many training events in the previous year, the LWU National Student's Conference held 3<sup>rd</sup>- 8th January 2022 was well attended with over 200 participants with international speakers including Andrew Sach (UK) and Conrad Mbewe (Zambia). Furthermore, regional student conferences were again able to run including those held in Arua (80 students), Mbarara (70 students), Mbale (62 students), Jinja (115 students) and Lira (58 students) along with "Rooted" events locally in Kampala for university students.

In addition, LWU was able to restart its intensive Apprenticeship Ministry Training Scheme (AMT) with church placement running January to June with 8 participants graduating on 29<sup>th</sup> July 2022.

In addition to this core activity, LWU has been able to start a number of new initiatives since the last trustees report:

1. A national conference for pastors – the “Equip the Church” conference. This was held 12<sup>th</sup>-14<sup>th</sup> January 2022 in Kampala with 90 church leaders attending. It was so successful that a further event was held on 30<sup>th</sup> June 2022 with 30 church leaders which included planning for a further 3-day national conference in January 2023.
2. AMT Alumni - The first ever meeting of the AMT Alumni was held on 20<sup>th</sup> June 2022 seeing 18 alumni from the Apprentice Ministry Training scheme come together for a day of training and encouragement.
3. A Summer School - With 11 students gathered for online training from the Cornhill Training Course in the UK
4. Women's Leaders Training - A seminar for female leaders was held on 24<sup>th</sup> September 2022 with 40 attendees from 7 partner churches.
5. A writers’ workshop with over 20 participants facilitated by Conrad Mbewe.

All these events were supported by the shipment of books to Uganda for distribution at the events and afterwards.

In July 2021 LWU was sad to say good-bye to Schwarz and Judith Manano and their family as they depart for advanced theological training for Schwarz in the USA. After 7 years as Team Leader Schwarz has been instrumental in the development of LWU and will be missed. Derrick Rugamba (who had been acting as Schwarz’ deputy) has taken over as Team Leader. As of February 2023 the staff team is 7 in total plus one part-time volunteer from the USA.

Regular skype meetings, phone and email correspondence have occurred between the Directors and staff of Living Word Uganda and trustees of Living Word International (in particular Dr. Stuart Creed (CEO) and Mr. Andrew Harker (Trustee)). In January 2023 Dr Stuart Creed was able to attend the ETC pastors’ conference and open the 2023 AMT training course with 11 students enrolled. He was also able to meet the LWU Board to plan for the future.

Looking ahead there are plans to begin a Saturday morning training course for those in full time employment and to host a Gap Year Team with Crosslinks UK in January 2024.

Satisfactory quarterly account updates and activity reports have been received, requirements specified in a partnership agreement between the Charity and Living Word Uganda in order for funding to be provided.

**LIVING WORD INTERNATIONAL****REPORT OF THE TRUSTEES****FOR THE 12 MONTHS ENDED 31<sup>st</sup> JULY 2022**

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**Activity 2 - To supply funding, with appropriate accountability, for infrastructure projects and other essential needs to a school for pre- and primary school children in South West Uganda.**

In January 2022 the Ugandan government gave permission for schools to reopen across the country. Until that time “Amazing Grace Pre and Primary School” in Kisoro, South West Uganda had been closed since March 2020 with the exception to this was that the Primary Leaving Examination class was allowed to continue. The results for the school were extremely good with the school coming in 3<sup>rd</sup> place for academic achievement in the district of approximately 150 schools.

In response, the Charity raised support for a furlough payment of a subsistence £30 per staff member per month until December 2021 with the school reopening in January 2022. This was distributed as food aid and cash. The total distributed in the period covered by this report was £2,400 (12 months to 31.7.21: £9,972).

In January 2022 the school was finally allowed to reopen. Owing to the closure of other schools (because of financial hardship / loss of teachers) the school then acquired more children, with the total number of children (aged 3-13) at the time of this report at 520.

Of these children 35% were chosen from extremely poor backgrounds and many are orphans. The parents of the remaining children help by paying school fees to pay for the ongoing staff / running costs of the school, but this is not sufficient for the infrastructure / other essential facilities needed at the school.

As such, during the reporting period, financial support of £9,825 (12 months to 31.7.2021: £4,600) was sent to the school by Living Word International for infrastructure projects including:

- a) Purchase of new land for a playground £3,425
- b) New multi-story accommodation block £6,400

Dr. Creed visited the school in January 2022 and again in January 2023 to inspect the accounts, bank statements and infrastructure projects and confirmed the funds have been spent as specified by the school. He was also able to approve an updated and improved Safeguarding Policy. He was also able to speak to the staff at the school and reported a positive relationship with the Directors of the School. Dr. Creed acts as the UK Director for the school and was able to plan with the Ugandan Directors the school’s future infrastructure projects.

In 2023 the Primary Leaving Examination results for the school were again very good - the school came in 4<sup>th</sup> place for academic achievement in the district of approximately 160 schools.

## LIVING WORD INTERNATIONAL

### REPORT OF THE TRUSTEES

#### FOR THE 12 MONTHS ENDED 31<sup>st</sup> JULY 2022

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#### **Activity 3 - Providing funding with appropriate accountability to "Servants of the Word" a Gambian registered charitable company.**

The Gambian registered charity provides education to adult students throughout The Gambia, with students also attending from across West Africa. During the period covered by this report there were no grants made to "Servants of the Word" ('SOW') but there was a grant commitment at year end of £2,500 which was paid on 10.08.2022. (12 months to 31.7.2021: £10,000). This was at the request of the Directors of SOW who had sufficient funds at the time with restrictions in the activity of the charity owing to illness of the Director and educator Steven Musa-Kormayea. In August 2022 a grant of £15,000 was made for the day to day running (staff costs, rent, utilities, stationary etc.) of the Gambian charity.

Unfortunately, it took until late November 2022 for the transfer to be successful with technical banking problems, which have now been resolved.

Despite the illness of Steven Musa-Kormayea the ministry of Servants of the Word has continued with four main activities:

- 1) Full time residential training course at Tubakuta campus including English classes (5 students). The campus has seen ongoing infrastructure development including road access improvements, a new library block, a tailoring school for the local community.
- 2) Part time training course (evenings / weekends) in Fajara (13 students)
- 3) Farming God's way – An initiative to train people in farming techniques to provide a means of sustainable income for those in pastoral work. This work has also seen infrastructure development with the fencing off of land.
- 4) Conferences / Other training events held periodically such as an Alumni Conference / GamFES (Student conference) / Pastors Conference / WEC and Evangelical Churches of Gambia conference / Simply the Story + AMOR teaching to children / open days.

With improved health Steven Musa Kormayea was able to visit the UK in May 2022 for some rest and to visit UK supporters.

In June 2022 Nick and Harriet Algeo from the UK who had been supporting the work returned to the UK having completed their placement. They are replaced by a missionary from Germany fluent in Mandinka.

Mr. Jonathan Burgess (LWI trustee and former faculty member at SOW) has remained in close contact with Steven Musa Kormayea (SOW Director) and other SOW faculty and alumni in the Gambia. Satisfactory quarterly updates have been received, requirements specified in a partnership agreement between the Charity and Word Increase Ministries in order for funding to be provided.

#### **Activity 4 - Providing funding with appropriate accountability to "Word Increase Ministries" a Rwandan registered charitable company.**

During the period covered by this report a total of £39,915 (12 months to 31.7.2021: £16,000) was made as grants to "Word Increase Ministries" ('WIM'). This Rwandan registered charity provides education to undergraduate and post graduate students in Rwanda. The education is centred on the Christian faith and how it is to be lived out, particularly encouraging charitable acts to others regardless of tribe, culture, religion or ethnicity.

During the period covered by this report a total of 28 students were trained and graduated on the WIM training course. (4 more were partially trained but were unable to complete the course).

In addition weekly small groups for men and women provided pastoral support.

Finally in October 2022 WIM co-hosted the Ezra Generation Conference with (the Rwandan IFES-linked Student ministry). This catered for 200 students and 80 pastors for training.

Dr. Creed was able to visit the Word Increase Ministries classes in Kigali in January 2022 was able to confirm the funds have been spent as specified by WIM. He was able to speak to the WIM staff and Directors and talk through plans for the development of the work.

In addition, Dr. Creed was able to visit the work of Mr. Vedaste Habarurema in the north of Rwanda, an ex-student of the WIM classes on both visits now leading a church in an extremely poor rural community.

A follow up visit by Mr. Determine Dusabumuremyi paved the way for a formal partnership for WIM and this remote rural church work. This led to financial support (£1,000) and a visit by WIM students to the rural church in August 2022. This provided them with practical training in ministry to complement their classroom teaching.

In June 2022 Mr. Determine Dusabumuremyi was able to visit supporting churches and individuals in the UK and start a new partnership with Christchurch Newlands in Hull.

In autumn 2022 LWI was approached by the team leader (Jean Ngirimana) of Discipling the Next Generation a Rwandan organisation committed to teaching children's teachers with view to UK support and accountability. Their ministry involves training apprentices / conferences / Kids Clubs / Holiday Clubs and providing teaching resources.

Zoom meetings followed and a formal agreement for WIM to incorporate DNG into its ministry.

In 2023 Dr Creed was able again to visit WIM and hold face to face meetings with the team at Discipling the Next Generation and LWI has begun fundraising for DNG as a branch of WIM.

Regular skype meetings, phone and email correspondence have occurred between the Directors and staff of Word Increase Ministries and trustees of Living Word International (in particular Dr Stuart Creed (CEO) and Mr. Loots Lambrechts (who acts an advisor to the LWI Board).

Satisfactory quarterly account updates and activity reports have been received, requirements specified in a partnership agreement between the Charity and Word Increase Ministries in order for funding to be provided.



## **LIVING WORD INTERNATIONAL**

### **REPORT OF THE TRUSTEES**

#### **FOR THE 12 MONTHS ENDED 31<sup>st</sup> JULY 2022**

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#### **FINANCIAL REVIEW**

The financial statements for the 12-month period ended 31<sup>st</sup> July 2022 are specified below. These statements show how the funds have been applied in the period. The Trustees believe that the Charity is in a satisfactory financial position at the period end and is in a position to meet all its obligations. The Trustees confirm that the assets of the Charity are held solely for the charitable objectives set out in this report.

#### **FUND RAISING OBJECTIVES AND SOURCES**

Since the Charity's inception its target has been to raise sufficient funds to meet agreed annual budgets for the indigenous organisations it supports. The exception to this is the support for Amazing Grace School where the objective is primarily to raise what the Charity can and pass the funds on in furtherance of infrastructure development at the school.

In addition to the existing partnership agreement between LWI and Living Word Uganda (LWU), in November 2019 a partnership agreement was signed with Word Increase Ministries Rwanda (WIM) and in February 2020 a partnership agreement was signed with Servants of the Word, The Gambia (SOW).

The Charity's target has now therefore been extended to raise sufficient funds to meet the agreed annual budgets of LWU, WIM and SOW. In addition the Charity seeks to raise what it can for the infrastructure development at Amazing Grace School and for the infrastructure development for the teaching campus on land owned by SOW at Tubakuta, The Gambia.

Donors express non-binding wishes regarding the use of their gifts to the charity and, as far as possible, the trustees endeavour to respect those wishes by designating income, in accordance with those wishes, to the Living Word Uganda fund, the Amazing Grace School fund, the Word Increase Ministries fund, the Servants of the Word fund or the General Fund. In addition a restricted donation was received from the Lauderdale Trust for LWU. A target 'UK governance expenses to total expenditure ratio' of 10% is maintained (this year's actual: 2.9%) (2021: 3.0%) and to date the charity has operated well within this limit. The amounts designated in respect of each fund are disclosed in the accompanying accounts.

The Charity's work is dependent on a continuing flow of donations. The funding sources of the charity are from voluntary contributions from individuals, trusts and churches across the United Kingdom. The charity does not accept donations in cash.

The Trustees are encouraged that its supporting individuals, trusts and churches have demonstrated a loyalty to the Charity and expect their contributions to continue, but the Trustees will also continue to encourage voluntary contributions from other individuals and churches to allow the Charity to sustain its current activities.

At the period-end the Charity had a constructive obligation to make grant payments for a total of £8,000 in the new financial year and this has been included in these accounts; there were no other grant making obligations at the balance sheet date.

**LIVING WORD INTERNATIONAL****REPORT OF THE TRUSTEES****FOR THE 12 MONTHS ENDED 31<sup>st</sup> JULY 2022**

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**INVESTMENT POLICY AND PERFORMANCE**

The Charity ensures that its current bank account, which does not pay interest, holds all its received donations until they are either paid out to grant and loan beneficiaries or moved to an interest bearing savings account. The Charity does not receive or hold any monies as cash in hand. Funds for the two objectives are co-mingled in the two bank accounts, but the designated purpose for which the funds were donated is maintained.

**MANAGEMENT RESOURCES AND EXPENSES**

All the activities of the Charity are undertaken by unpaid volunteers. All payments of expenses were approved by the trustees and made against documented receipts of expenditure. Details of the expenditure are stated in note 3 to the accounts.

**RESERVES & INVESTMENTS POLICY**

On 30<sup>th</sup> April 2018, the trustees determined that the charity should aim to hold unrestricted cash equal to no less than three month's projected expenditure, which is estimated to be £24,500. This target has been achieved and the charity ended the year with just over £91,140 in cash. The charity's policy for holding cash reserves is reviewed annually in September and the charity's actual cash reserves are monitored throughout the year.

The Charity's investment policy is to hold its reserves as cash in bank. As at 31<sup>st</sup> July 2022 cash balances were £59,059 (2021: £44,533) in the current account with a further £32,082 (2021: £32,079) held in a savings account opened in July 2017. The Charity's total reserves of £83,721 were designated as £13,000 (2021: £17,370) to Living Word Uganda fund, £903 (2021: £4,138) to Amazing Grace School fund, £13,209 (2021: £21,470) to Word Increase Ministries fund, £28,806 (2021: £11,603) to Servants of the Word fund and General Fund £27,803 (2021: £20,540).

## LIVING WORD INTERNATIONAL

### REPORT OF THE TRUSTEES

FOR THE 12 MONTHS ENDED 31<sup>st</sup> JULY 2022

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#### RISK ASSESSMENT

The Trustees carry out an annual review of the potential risks to the Charity and believe that there are satisfactory systems in place to identify and mitigate any material exposure. The Trustees regard the risk exposure as being low. The principal risks faced by the Charity are:

Activity	Risk	Mitigation
<b>Activities 1,3 and 4</b> - Living Word Uganda Servants of the Word The Gambia, Word Increase Ministries	a) Misappropriation of funds. b) The inherent risks of working in Africa's financial, banking, ethical and legal climate.	<ul style="list-style-type: none"> <li>• The Charity does not pledge credit and its sole asset is cash held in a UK bank.</li> <li>• Close monitoring of the use of funds through visits, Skype conversations, reference take-up and emails.</li> <li>• Strong relationships are sustained with all parties supported by the Charity.</li> <li>• Financial controls – budget monitoring, monthly reporting, audits of bank accounts and financial practice.</li> <li>• Structural and ethical accountability of the LWU, WIM and SOW boards and staff to the LWI board is explicit in partnership agreements. (Activity 1, 3 and 4 only)</li> </ul>
<b>Activity 2</b> - Amazing Grace School	a) Misappropriation of funds. b) The inherent risks of working in Uganda's financial, banking ethical and legal climate.	

#### PLANS FOR THE FUTURE

The Charity intends to continue with its support of Living Word Uganda (Uganda), the Amazing Grace School (Uganda), Word Increase Ministries (Rwanda) and Servants of the Word (The Gambia) at a level of financial commitment similar to that of this reporting period. With the exception of the Amazing Grace School (which receives funds for new infrastructure projects and hardship support only when raised) LWI's support is based on aspiration payments (not pledges) based on estimated income to the Charity. This is based on analysis of past, current and expected future donor support.

Looking ahead to 2023 the Charity is exploring the possibility of developing a partnership with Abuja Bible College in Nigeria to provide similar support and accountability as to its other partners.

During 2023 both LWU and WIM have been asked to develop sustainability project proposals with the aim of lessening their financial dependency on the Charity.

## **LIVING WORD INTERNATIONAL**

### **REPORT OF THE TRUSTEES**

**FOR THE 12 MONTHS ENDED 31<sup>st</sup> JULY 2022**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The trustees consider that the board of trustees and the chief executive comprise the key management personnel of the charity in charge of directing and controlling the charity, and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the period. Details of trustee expenses and any related party transactions are disclosed in note 3 to the accounts. Trustees are required to disclose all relevant interests and register them with the chief executive and in accordance with the Charity's policy withdraw from decisions where a conflict of interest arises.

New trustees are appointed by the existing trustees and serve for one year after which they may put themselves forward for re-appointment. The Articles of Association provides for a minimum of three trustees, but does not stipulate any maximum number. At the quarterly trustees' meetings, the trustees agree the broad strategy and areas of activity for the Charity, including consideration of grant making, investment, reserves and risk management policies and performance.

The trustees all share a united faith in the Lord Jesus Christ. It is the desire of the trustees to offer in service their experience to the Christian charitable work in which they become involved, making the charity a "behind the scenes" supporter for the majority of its work.

#### **REFERENCE AND ADMINISTRATIVE INFORMATION**

The charity was established by a charitable trust settlement dated 17<sup>th</sup> February 2016 and is registered with the Charity Commissioners as number 1165611. It is also registered as a private company limited by guarantee and not having a share capital as number 09523029. These financial statements cover the 5th period of operation under a Memorandum and Articles of Association established on 1<sup>st</sup> April 2015. The charity became operational with the first donations it received in November 2015.

For the period to 31 July 2022 the Trustees were:

Mr. Mark Vernon – Chair (Appointed 16 November 2020)

Dr. David Stuart Creed – Chief Executive Officer and Trustee (Appointed 1 April 2015)

Rev. Stephen Paul Smith - Trustee (Appointed 24 November 2015)

Mr. Andrew Harker – Trustee (Appointed 28 June 2019)

Mr. Luke Brereton – Trustee (appointed 22 January 2020)

Mr. Jonathan Burgess – Trustee (appointed 6 December 2019)

The Bankers for the Charity are Barclays Bank, St. Andrew's Street, Cambridge, CB2 3AR.

The Independent Examiner is Sarah Crispin ACA of Stewardship, 1 Lamb's Passage, London EC1Y 8AB.

The Charity's registered office and principal address is: Lytchett House, 13 Freeland Park, Wareham Road, Poole, Dorset, BH16 6FA.

**LIVING WORD INTERNATIONAL****REPORT OF THE TRUSTEES - STATEMENT OF TRUSTEE RESPONSIBILITIES****FOR THE 12 MONTHS ENDED 31<sup>st</sup> JULY 2022**

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**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these 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 judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the Board of Trustees on 28th March 2023

*Stuart Creed*

And signed on their behalf by:  
**Dr. David S. Creed, Director**

## LIVING WORD INTERNATIONAL

## REPORT OF THE TRUSTEES - BALANCE SHEET (COMPANY NUMBER: 09523029)

FOR THE 12 MONTHS ENDED 31<sup>st</sup> JULY 2022

Living Word International  
Balance Sheet as at 31 July 2022

	Designated funds				General funds	Total Funds	Prior Period
	LWU	AG	WIM	SOW		31/07/2022	31/07/2021
	£s	£s	£s	£s	£s	£s	£s
<b>Current assets:</b>							
Debtors (Gift aid receipts due)	614	206	730	68	23	1,640	2,069
Cash at bank and in hand	15,386	697	14,979	31,238	28,840	91,141	76,612
<b>Total current assets</b>	<b>16,000</b>	<b>903</b>	<b>15,709</b>	<b>31,306</b>	<b>28,863</b>	<b>92,781</b>	<b>78,681</b>
<b>Creditors falling due within one year</b>							
Other creditors	3,000	-	2,500	2,500	1,060	9,060	3,560
<b>Net current assets</b>	<b>13,000</b>	<b>903</b>	<b>13,209</b>	<b>28,806</b>	<b>27,803</b>	<b>83,721</b>	<b>75,121</b>
<b>Net assets</b>	<b>13,000</b>	<b>903</b>	<b>13,209</b>	<b>28,806</b>	<b>27,803</b>	<b>83,721</b>	<b>75,121</b>
<b>The funds of the charity:</b>							
Unrestricted funds	13,000	903	13,209	28,806	27,803	83,721	75,121
<b>Total charity funds</b>	<b>13,000</b>	<b>903</b>	<b>13,209</b>	<b>28,806</b>	<b>27,803</b>	<b>83,721</b>	<b>75,121</b>

For the 12 month period ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011 the accounts have been examined by an independent examiner whose report forms part of these financial statements. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies. They were approved by the Board of Trustees on 28<sup>th</sup> March 2023 and were signed on its behalf by:

*Stuart Creed*

**Dr. David S. Creed, Director**

The notes on pages 15 to 22 form part of these financial statements.

## LIVING WORD INTERNATIONAL

## REPORT OF THE TRUSTEES - STATEMENT OF FINANCIAL ACTIVITIES

FOR THE 12 MONTHS ENDED 31<sup>st</sup> JULY 2022

Living Word International									
Statement of Financial Activities									
Including Income and Expenditure Account for the 12 month period ending 31 July 2022									
	Note	Restricted Fund		Designated Funds			General Fund	Total Funds	
		LWU £s	LWU £s	AG £s	WIM £s	SOW £s	£s	2022 £s	2021 £s
<b>Income</b>									
Donations	2	15,000	38,400	9,028	33,612	19,761	10,452	126,253	105,744
Investment Income		-	-	-	-	-	3	3	17
<b>Total Income</b>		<b>15,000</b>	<b>38,400</b>	<b>9,028</b>	<b>33,612</b>	<b>19,761</b>	<b>10,455</b>	<b>126,256</b>	<b>105,760</b>
<b>Expenditure</b>									
Charitable Activities:									
Governance and Management	3	-	94	39	1,030	57	2,432	3,652	2,197
Direct expenditure on Education	7	15,000	42,677	12,225	40,843	2,500	760	114,005	71,475
<b>Total Expenditure</b>		<b>15,000</b>	<b>42,771</b>	<b>12,264</b>	<b>41,873</b>	<b>2,557</b>	<b>3,192</b>	<b>117,656</b>	<b>73,672</b>
<b>Net income / (expenditure)</b>		0	(4,371)	(3,236)	(8,261)	17,204	7,263	8,600	32,088
Transfer between funds		0	0	0	0	0	0	0	0
<b>Net movement in funds</b>		0	(4,371)	(3,236)	(8,261)	17,204	7,263	8,600	32,088
<b>Reconciliation of funds</b>									
Total funds brought forward		0	17,370	4,138	21,470	11,603	20,540	75,121	43,032
<b>Total funds carried forward</b>		<b>0</b>	<b>13,000</b>	<b>903</b>	<b>13,209</b>	<b>28,806</b>	<b>27,803</b>	<b>83,721</b>	<b>75,121</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing operations. The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on pages 15 to 22 form part of these financial statements.

**LIVING WORD INTERNATIONAL****REPORT OF THE TRUSTEES – NOTES TO THE FINANCIAL STATEMENTS****FOR THE 12 MONTHS ENDED 31<sup>st</sup> JULY 2022**

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**NOTES TO THE FINANCIAL STATEMENTS****1. Accounting Policies****(a ) Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

**(b) Funds structure**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Donors express non-binding wishes regarding the use of their gifts and, as far as possible, the trustees endeavour to respect those wishes by designating income, in accordance with those wishes, to the Living Word Uganda fund, the Amazing Grace School fund, the Word Increase Ministries fund, the Servants of the Word fund or the General fund. Donors are made aware that usually 10% of donations from individuals and 5% donations from Trusts/ Churches (to all funds except the General Fund) are allocated to the General Fund to meet the charity's governance and management costs. Any excess in the General Fund is used to fund one off projects or proportionally reallocated to the designated funds which would have otherwise benefitted according to a General Fund policy statement. The movements on each designated fund are disclosed in the notes that follow.

The charity also received restricted income in the current period for LWU (not the preceding period) as detailed separately.



**LIVING WORD INTERNATIONAL****REPORT OF THE TRUSTEES – NOTES TO THE FINANCIAL STATEMENTS****FOR THE 12 MONTHS ENDED 31st JULY 2022**

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**(c) Income recognition**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period. No gifts or donations were received in the period other than as bank cheques and bank cash deposits, or bank transfers.

**(d) Expenditure recognition**

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more detail on this attribution refer to note 3.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award and the notification gives the recipient a reasonable expectation that they will receive the grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity. Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable. Multi-year grants are not made.

**(e) Irrecoverable VAT**

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**(f) Allocation of support and governance costs**

All centrally incurred costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory independent examination and legal fees. Governance costs and support costs relating to charitable activities have been apportioned to the funds supported by the charity based on the purpose of the expenditure. The allocation of support and governance costs is analysed in notes 3 to 5.

**(g) Charitable activities**

Costs of charitable activities include grants made, governance costs and an apportionment of support costs as shown in notes 3 to 7.

## LIVING WORD INTERNATIONAL

## REPORT OF THE TRUSTEES – NOTES TO THE FINANCIAL STATEMENTS

## FOR THE 12 MONTHS ENDED 31st JULY 2022

**(h ) Contingent liabilities**

A contingent liability is identified and disclosed for those grants resulting from: (1) a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the trustees' control; or (2) a present obligation following a grant offer where settlement is either not considered probable; or (3) the amount has not been communicated in the grant offer and that amount cannot be estimated reliably.

**2. Income from donors**

Donations received in the reporting periods to 31<sup>st</sup> July 2022 and to 31<sup>th</sup> July 2021 are listed below. All donations were designated, after taking account of donors' wishes, to one or the other of the five active funds except for a single restricted donation of £15,000 from the Lauderdale Trust for LWU.

Donors are encouraged to give through tax-efficient Gift Aid schemes. Gift Aid tax receipts are reviewed and allocated to the relevant fund. Unclaimed potential Gift Aid tax rebates at the period end were accrued at £1,640 (2021: £2,069). The accrued rebate was received on 12<sup>th</sup> August 2022. Donor debtors at the period-end were £nil (2021: £nil).

**Analysis of Donor Sources**

Donor Source	2022	2021	Fund
	12 months £s	12 months £s	
Trustees of LWI	0	0	Living Word Uganda
Charitable Trusts / Churches	34,428	14,670	Living Word Uganda
Individual donors	14,877	14,113	Living Word Uganda
Gift Aid received	4,816	2,251	Living Word Uganda
Increase/(decrease) in unclaimed gift aid	(721)	1,152	Living Word Uganda
<b>Total Living Word Uganda</b>	<b>53,400</b>	<b>32,187</b>	
Trustees of LWI	0	1,980	Amazing Grace School
Charitable Trusts / Churches	817	500	Amazing Grace School
Individual donors	7,448	12,444	Amazing Grace School
Gift Aid received	1,088	2,364	Amazing Grace School
Increase/(decrease) in unclaimed gift aid	(325)	360	Amazing Grace School
<b>Total Amazing Grace School</b>	<b>9,028</b>	<b>17,648</b>	
Trustees of LWI	450	0	Word Increase Ministries
Charitable Trusts / Churches	25,270	23,825	Word Increase Ministries
Individual donors	6,935	2,483	Word Increase Ministries
Gift Aid received	353	163	Word Increase Ministries
Increase/(decrease) in unclaimed gift aid	605	125	Word Increase Ministries
<b>Total Word Increase Ministries</b>	<b>33,612</b>	<b>25,595</b>	

## LIVING WORD INTERNATIONAL

## REPORT OF THE TRUSTEES – NOTES TO THE FINANCIAL STATEMENTS

## FOR THE 12 MONTHS ENDED 31st JULY 2022

Trustees of LWI	362	83	SOW The Gambia
Charitable Trusts /Churches	16,368	12,255	SOW The Gambia
Individual donors	2,791	2,432	SOW The Gambia
Gift Aid received	213	0	SOW The Gambia
Increase/(decrease) in unclaimed gift aid	28	32	SOW The Gambia
<b>Total SOW The Gambia</b>	<b>19,761</b>	<b>14,802</b>	
Trustees of LWI	86	498	General Fund
Charitable Trusts /Churches	4,258	8,267	General Fund
Individual donors	5,853	5,269	General Fund
Easyfundraising	163	131	General Fund
Gift Aid received	107	310	General Fund
Increase/(decrease) in unclaimed gift aid	(15)	38	General Fund
Interest	3	0	General Fund
<b>Total General Fund</b>	<b>10,455</b>	<b>14,512</b>	
<b>Total all sources</b>	<b>126,256</b>	<b>105,744</b>	

## LIVING WORD INTERNATIONAL

## REPORT OF THE TRUSTEES – NOTES TO THE FINANCIAL STATEMENTS

## FOR THE 12 MONTHS ENDED 31st JULY 2022

**3. Expenses reimbursed to the trustees and other costs**

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2021: £nil). Expenses paid to the trustees and other costs incurred in the period were £8,653 (2021: £2,955). These expenses comprised:

<b>Expenses reimbursed to the trustees and other costs</b>	<b>Payee</b>	<b>2022 12 months £s</b>	<b>2021 12 months £s</b>
<b>Direct Expenditure on Education (expended in accordance with donors' wishes):</b>			
Shipment of books to Uganda	David S. Creed	436	458
Expenses paid on behalf of LW Uganda	Rachael Holyome	200	300
Books	Langham Partnership	1,200	-
Commentaries for Rwanda	David S. Creed	58	-
Purchase of Bibles	David S. Creed	150	-
Laptops for Rwanda	David S. Creed	498	-
Education events in UK	David S. Creed	160	-
Flight for Conrad Mbewe to LWU conference	FAIRFX PLC	816	-
Flights for Determine and Vedaste to conference	David S. Creed	372	-
Flight, visa, insurance and covid costs for Andrew Sach to LWU conference	Andrew Sach	1,112	-
<b>Total</b>		<b>5,001</b>	<b>758</b>
<b>Expenditure on managing the Charity:</b>			
Advertising	David S. Creed	39	-
Transport within UK	David S Creed	310	18
Flight to Uganda, visa and malaria tablets	David S. Creed	655	-
Flight Uganda to Rwanda return for DS Creed	David S. Creed	405	-
Return flight for Determine to UK	David S. Creed	805	-
Covid accommodation costs	David S. Creed	68	-
Hotel for Derrich Rugamba (with Covid rules)	Ebury	-	977
Company House renewal	David S. Creed	-	13
Website and maintenance	David S. Creed	256	193
Stationary	David S. Creed	94	-
Independent examination	Stewardship	1,020	996
<b>Total</b>		<b>3,652</b>	<b>2,197</b>
<b>Total for reimbursed expenses and other costs</b>		<b>8,653</b>	<b>2,955</b>

## LIVING WORD INTERNATIONAL

## REPORT OF THE TRUSTEES – NOTES TO THE FINANCIAL STATEMENTS

## FOR THE 12 MONTHS ENDED 31st JULY 2022

**4. Expenses reimbursed to the trustees and other costs continued**

All payments of expenses were approved by the trustees and made against documented receipts of expenditure.

Rachael Holyome is a missionary in Kampala who works for Living Word Uganda for one day a week.

Conrad Mbewe (Zambia) and Andrew Sach (UK) were main speakers for the national LWU conferences.

Determine Dusabumuremyi and Vedaste Habarurema are two leaders at WIM who attended the LWU national students conference.

A professional fee of £1,020 (2021: £996) was incurred in the period as a cost of complying with the Charities SORP and having the Report and Accounts examined by an independent examiner. A provision of £1,000 (2021: £1,000) has been made in respect of the same service to be paid for the examination of this Report and Accounts.

**5. Allocation of expenses reimbursed to trustees and other costs to amongst the charity's various unrestricted funds**

The expenses shown in note 3 were allocated to the two active objectives' funds and the general fund according to the origin and purpose of the expense.

	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
	<b>12 months</b>	<b>12 months</b>	<b>12 months</b>	<b>12 months</b>	<b>12 months</b>	<b>12 months</b>
<b>Allocation of expenses reimbursed to trustees and other costs:</b>	<b>LWU</b>	<b>AG</b>	<b>WIM</b>	<b>SOW</b>	<b>General Fund</b>	<b>Total</b>
	<b>£s</b>	<b>£s</b>	<b>£s</b>	<b>£s</b>	<b>£s</b>	<b>£s</b>
Direct expenditure on Education	3,313	0	928	0	760	5,001
Expenditure on managing the Charity	94	39	1,030	57	2,432	3,652
	<b>3,407</b>	<b>39</b>	<b>1,958</b>	<b>57</b>	<b>3,192</b>	<b>8,653</b>

	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2021</b>
	<b>12 months</b>	<b>12 months</b>	<b>12 months</b>	<b>12 months</b>
<b>Allocation of expenses reimbursed to trustees and other costs:</b>	<b>LWU</b>	<b>AG</b>	<b>General Fund</b>	<b>Total</b>
	<b>£s</b>	<b>£s</b>	<b>£s</b>	<b>£s</b>
Direct expenditure on Education	758	-	-	758
Expenditure on managing the Charity	-	-	2,197	2,197
	<b>758</b>	<b>0</b>	<b>2,197</b>	<b>2,955</b>

## LIVING WORD INTERNATIONAL

## REPORT OF THE TRUSTEES – NOTES TO THE FINANCIAL STATEMENTS

## FOR THE 12 MONTHS ENDED 31st JULY 2022

**6. Analysis of grants payable**

The charity undertakes its charitable activities through grant making. Grants made in the period and the purposes of the grants were:

**Analysis of Charitable Expenditure**

	<b>2022</b>	<b>2021</b>
	<b>12 months</b>	<b>12 months</b>
	<b>£s</b>	<b>£s</b>
<b>Living Word Uganda</b>		
Uganda conference expenses	10,832	-
Day-to-day running costs (staff, office, rent, administration etc.)	34,441	23,065
Ministry costs (excluding conferences)	5,620	-
Laptops	267	1,050
Printer		1,450
Camera		1,200
Tents		750
Bookshelves / Furniture	204	130
Provision year end grant commitment (paid August/ September)	3,000	2,500
<b>Total</b>	<b>54,364</b>	<b>30,145</b>

**Amazing Grace School**

Construction of three new classrooms	-	1,200
Hardship fund (Furlough for staff at £30/month each)	2,400	9,972
Land registration	-	600
Purchase of new land (playground)	3,425	-
New multi-story accommodation block	6,400	2,300
Wall to secure site	-	500
<b>Total</b>	<b>12,225</b>	<b>14,572</b>

**Word Increase Ministries, Rwanda**

Training Course (staff, office, rent, administration etc.)	35,915	15,250
Covid costs	500	-
Ministry placement scheme (Vedaste Habarurema)	1,000	750
Provision year end grant commitment (paid August/ September)	2,500	-
<b>Total</b>	<b>39,915</b>	<b>16,000</b>

**Servants of the Word, The Gambia**

Training Course (staff, office, rent, administration etc.)	-	9,000
Printer and Fridge Freezer	-	1,000
Provision year end grant commitment (paid August/ September)	2,500	-
<b>Total</b>	<b>2,500</b>	<b>10,000</b>
<b>Total</b>	<b>109,004</b>	<b>70,717</b>

## LIVING WORD INTERNATIONAL

## REPORT OF THE TRUSTEES – NOTES TO THE FINANCIAL STATEMENTS

## FOR THE 12 MONTHS ENDED 31st JULY 2022

**7. Direct expenditure on Education**

All the charity's activity in objects are directed towards education. Funding for this purpose is provided either directly as grants sent to bank accounts for draw down by LWU, AG, WIM or SOW. In addition certain expenses are incurred by trustees in the UK at the request of LWU, AG, WIM and SOW in providing services and materials sourced in the UK and made available to LWU, AG, WIM or SOW.

	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
	<b>12 months</b>	<b>12 months</b>	<b>12 months</b>	<b>12 months</b>	<b>12 months</b>	<b>12 months</b>
	<b>LWU</b>	<b>AG</b>	<b>WIM</b>	<b>SOW</b>	<b>General Fund</b>	<b>Total</b>
<b>Direct expenditure on Education</b>	<b>£s</b>	<b>£s</b>	<b>£s</b>	<b>£s</b>	<b>£s</b>	<b>£s</b>
Grants payable (see note 6)	54,364	12,225	39,915	2,500	0	109,004
Other direct expenditure (see note 5)	3,313	0	928	0	760	5,001
	<b>57,677</b>	<b>12,225</b>	<b>40,843</b>	<b>2,500</b>	<b>760</b>	<b>114,005</b>
	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2021</b>
	<b>12 months</b>	<b>12 months</b>	<b>12 months</b>	<b>12 months</b>	<b>12 months</b>	<b>12 months</b>
	<b>LWU</b>	<b>AG</b>	<b>WIM</b>	<b>SOW</b>	<b>General Fund</b>	<b>Total</b>
<b>Direct expenditure on Education</b>	<b>£s</b>	<b>£s</b>	<b>£s</b>	<b>£s</b>	<b>£s</b>	<b>£s</b>
Grants payable (see note 6)	30,145	14,572	16,000	10,000	-	70,717
Other direct expenditure (see note 5)	758	0	0	0	0	758
	<b>30,903</b>	<b>14,572</b>	<b>16,000</b>	<b>10,000</b>	<b>0</b>	<b>71,475</b>

**8. Movements on designated funds in the previous year**

	<b>Balance</b>	<b>Donated</b>	<b>Investment</b>	<b>Allocated</b>	<b>Grants</b>	<b>Transfers</b>	<b>Funds</b>
	<b>b/forward</b>	<b>Income</b>	<b>Income</b>	<b>Costs</b>	<b>Made</b>	<b>btn funds</b>	<b>c/forward</b>
<b>2021 - 12 months</b>	<b>£s</b>	<b>£s</b>	<b>£s</b>	<b>£s</b>	<b>£s</b>		<b>£s</b>
Living Word Uganda	10,587	32,187	-	-	30,903	5,500	17,370
Amazing Grace School	1,062	17,648	-	-	14,572	-	4,138
Word Increase Ministry	7,875	26,595	-	-	16,000	3,000	21,470
Servants of the Word	5,801	14,802	-	-	10,000	1,000	11,603
General Fund	17,708	14,512	17	2,197	-	-9,500	20,540
<b>Total</b>	<b>43,032</b>	<b>105,744</b>	<b>17</b>	<b>2,197</b>	<b>71,475</b>	<b>-</b>	<b>75,121</b>

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF  
LIVING WORD INTERNATIONAL  
(‘the Company’)**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2022 on pages 13 to 22 previously shown, which have been prepared on the basis of the accounting policies set out on pages 15 to 17 previously.

**Responsibilities and basis of report**

As the charity’s 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’).

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity’s accounts as carried out under section 145 of the Charities Act 2011 (‘the 2011 Act’). 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; 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.

*Sarah Crispin*

Sarah Crispin ACA  
Stewardship  
1 Lamb's Passage  
London, EC1Y 8AB

12<sup>th</sup> April 2023