

LIVING WORD INTERNATIONAL

Charity No. 1165611

Company No. 09523029

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

For the 12 months ended 31st July 2023

LIVING WORD INTERNATIONAL**REPORT OF THE TRUSTEES****FOR THE 12 MONTHS ENDED 31st JULY 2023**

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LIVING WORD INTERNATIONAL

REPORT OF THE TRUSTEES

FOR THE 12 MONTHS ENDED 31st JULY 2023

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 31st July 2023.

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 31st JULY 2023

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 £58,691 (12 months to 31.7.2022: £54,364) was made as grants to "Living Word Uganda" ('LWU') and a further £3,444 (12 months to 31.7.2022 £3,313) 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.

The activities of LWU were:

- 1) A 6-month Apprenticeship Ministry Training scheme (AMT) with classroom teaching and church placements for participants running January to June with 11 participants.
- 2) A 3-day National Pastor's Conference ("Equip the Church") held 12th-14th January 2023 with over 80 church leaders in attendance facilitated by local speakers and Andrew Sach and Stuart Creed from the UK.
- 3) Regional student conferences including those held in Kampala (80 students), Arua (110 students) and Mbarara (70 students) along with regular "Rooted" events in four local universities in Kampala.

- 4) Three conferences for women held in Kampala with 40, 40 and 130 attendees respectively and one training event for leaders (15 attendees).
- 5) Summer School held for 18 leaders.
- 6) Pastors breakfasts / vision casting events held in Okuvu, Soroti, Mbarara, Arua, Karamoja and Kampala.
- 7) Evening Classes (once a week) held for 12 successive weeks in the autumn of 2023 with a final intensive week for 15 students. (This was a new initiative and was well received.)

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

In August 2022 Alan Ashabahembwa (student lead) and in February 2023 Loyce Pedun (finance lead) were able to join the staff team led by Derrick Rugamba. This now comprises 7 full-time employees and two full-time volunteers.

To further professional development in late January 2023 the teaching staff were able to attend the "Training of Trainers" conference in Nairobi.

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. In January 2024 he was also able attend the ETC pastors' conference and National Student Conference. During both visits he was able to meet the LWU Board to plan for the future.

During the period LWU completed a 5-year strategic plan and associated development plan for future sustainability. The development plan consists of the purchase of 8-10 acres of land with view to building a purpose-built conference centre on the land. This will decrease expenditure, as it will serve as a venue for conferences and other training events, and double up as a business enterprise to generate income for the work of the charity.

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.

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.

Following the Ugandan government's permission granted in January 2022 for schools to reopen across the country, the school has recommenced its activities for both day pupils and borders. The total number of children (aged 3-13) attending the school at the time of this report is 480 of which 160 are borders.

Of these children 33% 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 £8,300 (12 months to 31.7.2022: £9.825) was sent to the school by Living Word International for infrastructure projects and hardship relief:

- a) Classroom plastering, repairs and decoration: £5,200
- b) Foundations for a new multi-story accommodation block: £800
- c) Legals costs towards the formal registration of land with the Ugandan government: £500
- d) Hardship Fund – Used to relieve poverty for the neediest families attending the school via the provision of food aid and repair to family housing: £1,800.

Dr. Creed visited the school in January 2023 and again in January 2024 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 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 2024 the Primary Leaving Examination results for the school were very good - the school came in 5th place for academic achievement in the district of approximately 180 schools with 65% students achieving the top-grade division and all other students the second highest grade division.

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 £38,500 were made in grants made to "Servants of the Word" ('SOW'). £7,000 of this was spent on infrastructure (classroom) and £15,000 was held back from the 21/22 financial year as requested by the Directors of SOW (12 months to 31.7.2022: £0). A further £62 (12 months to 31.7.2022 £57) was spent in the UK (website provision) for SOW at their request.

The ministry of Servants of the Word has four main activities:

- 1) Full time residential training course at Tubakuta campus including English classes. The campus has seen ongoing infrastructure development including road access improvements, new classrooms and a kitchen.
- 2) Part time training course (evenings / weekends) in Fajara.
- 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 fencing off farmland.
- 4) Conferences / Other training events held periodically. These included an Alumini Conference / GamFES (Student conference) / Pastors Conference / WEC and Evangelical Churches of Gambia conference / Preaching conferences / Simply the Story + AMOR teaching to children / open days.

In December 2022 SOW hosted James Sherwood from The Navigators, one of the authors of The Lord's Harvest course, who visited and led some sessions on discipleship.

In February 2023 a small group from Christ Church Balham, UK led by Mr. Jonathan Burgess (trustee LWI) visited SOW and was able to observe daily campus life and help with planting trees onsite.

In June 2023 Steven Musa Kormayea and his wife Helen were able to visit the UK to meet LWI Board members and to visit UK supporters.

Mr. Jonathan Burgess and Mr. Mark Vernon (LWI trustees and former faculty members at SOW) have 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 £42,039 (12 months to 31.7.2022: £39,915) was made as grants to "Word Increase Ministries" ('WIM'). A further £62 (12 months to 31.7.2022 £57) was spent in the UK (website provision) for WIM at their request. 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.

There are three aspects to this work:

1) WIM training Course

During the period covered by this report a total of 39 students were trained and graduated on the WIM training course.

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

Over the summer months an online summer school ran for 10 participants.

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.

In April 2023 WIM hosted Richard Coekin and Matt Fuller (UK pastors of supporting churches) for teaching events alongside the Global Anglican Futures Conference in Kigali for almost 100 people.

2) Discipling the Next Generation

This aspect of the work involves teaching children's teachers and running conferences for parents, along with running Kids Clubs and Holiday Clubs and providing resources to aid in the teaching of children.

In February 2023 DNG held a 2-day conference for 40 children's workers from across the country with Ed Drew (Faith in Kids UK) teaching.

In March 2023 a parenting conference for 120 participants was held to equip parents with better skills to teach and train their children.

3) Nyabageni Mission Project

This work involves supporting a church in a remote and extremely poor community in northern Rwanda "Nyabageni Mission Church". Led by Mr. Vedaste Habarurema an ex-student of the WIM classes, this project runs the church, supports the local community with the production of agricultural produce and serves as a place for students on the WIM training course to come to learn practical ministry.

Dr. Stuart Creed (CEO LWI) was able to visit and teach at the Word Increase Ministries classes in Kigali in January 2023. He was able to hold face to face meeting with the WIM staff and Directors and talk through plans for the development of the work. In addition, Dr. Creed was able to visit the Nyabageni Mission Project and meet Mr. Vedaste Habarurema and his family and meet the staff involved with "Discipling the Next Generation". He was able to confirm the funds have been spent as specified by WIM.

In September 2023 Loots Lambrechts (who acts an advisor to the LWI Board) was also able to visit the work of WIM in Rwanda, meet the directors and staff and discuss plans for the future of the work.

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 31st JULY 2023

FINANCIAL REVIEW

The financial statements for the 12-month period ended 31st July 2023 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: 3.7%) (2022: 2.9%) 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 £10,000 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 31st JULY 2023**

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 objectives of the Charity 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 and the trustees. 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 30th 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 £38,000. This target has been achieved and the charity ended the year with just under £110,135 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 31st July 2023 cash balances were £22,740 (2022: £59,059) in the current account with a further £87,395 (2022: £32,082) held in a savings account opened in July 2017. The Charity's total reserves of £99,386 were designated as £18,257 (2022: £13,000) to Living Word Uganda fund, £1,276 (2022: £903) to Amazing Grace School fund, £22,391 (2022: £13,209) to Word Increase Ministries fund, £27,537 (2022: £28,806) to Servants of the Word fund and General Fund £29,925 (2022: £27,803).

LIVING WORD INTERNATIONAL

REPORT OF THE TRUSTEES

FOR THE 12 MONTHS ENDED 31st JULY 2023

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
Activities 1,3 and 4 - 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"> • The Charity does not pledge credit and its sole asset is cash held in a UK bank. • Close monitoring of the use of funds through visits, Skype conversations, reference take-up and emails. • Strong relationships are sustained with all parties supported by the Charity. • Financial controls – budget monitoring, monthly reporting, audits of bank accounts and financial practice. • 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)
Activity 2 - 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 2024 the Charity continues to explore the possibility of developing a partnership with Abuja Bible College in Nigeria to provide similar support and accountability as to its other partners.

In addition, the Charity will endeavour to assist LWU with raising the capital necessary to implement their development plan for future sustainability.

LIVING WORD INTERNATIONAL

REPORT OF THE TRUSTEES

FOR THE 12 MONTHS ENDED 31st JULY 2023

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 to fulfil their trustee duties freely. In addition to his trustee duties, Dr. Stuart Creed carried out the essential administrative tasks needed to run the charity (16 hours a week) for which he was reimbursed £3,168 for the period covered by this report. 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 17th 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 1st April 2015. The charity became operational with the first donations it received in November 2015.

For the period to 31 July 2023 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 31st JULY 2023**

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 21st February 2024

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 31st JULY 2023

Living Word International
Balance Sheet as at 31 July 2023

	Designated funds				General funds	Total Funds	Prior Period
	LWU	AG	WIM	SOW		31/07/2023	31/07/2022
	£s	£s	£s	£s	£s	£s	£s
Current assets:							
Debtors (Gift aid receipts due)	178	38	53	26	8	301	1,640
Cash at bank and in hand	23,079	1,238	24,838	30,011	30,967	110,135	91,141
Total current assets	23,257	1,276	24,891	30,037	30,975	110,436	92,781
Creditors falling due within one year							
Other creditors	5,000	-	2,500	2,500	1,050	11,050	9,060
Net current assets	18,257	1,276	22,391	27,537	29,925	99,386	83,721
Net assets	18,257	1,276	22,391	27,537	29,925	99,386	83,721
The funds of the charity:							
Unrestricted funds	18,257	1,276	22,391	27,537	29,925	99,386	83,721
Total charity funds	18,257	1,276	22,391	27,537	29,925	99,386	83,721

For the 12 month period ending 31 July 2023 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 21st February 2024 and were signed on its behalf by:

Stuart Creed

Dr. David S. Creed, Director

The notes on pages 14 to 22 form part of these financial statements.

LIVING WORD INTERNATIONAL

REPORT OF THE TRUSTEES - STATEMENT OF FINANCIAL ACTIVITIES

FOR THE 12 MONTHS ENDED 31ST JULY 2023

Living Word International Statement of Financial Activities Including Income and Expenditure Account for the 12 month period ending 31 July 2023									
	Note	Restricted Fund		Designated Funds			General Fund	Total Funds	
		LWU £s	LWU £s	AG £s	WIM £s	SOW £s	£s	2023 £s	2022 £s
Income									
Donations	2	30,000	37,392	8,673	49,783	37,293	9,921	173,062	126,253
Investment Income		-	-	-	-	-	312	312	3
Total Income		30,000	37,392	8,673	49,783	37,293	10,233	173,374	126,256
Expenditure									
Charitable Activities:									
Governance and Management	3	-	-	-	-	-	5,909	5,909	3,652
Direct expenditure on Education	7	30,000	32,135	8,300	42,101	38,562	703	151,801	114,005
Total Expenditure		30,000	32,135	8,300	42,101	38,562	6,612	157,710	117,656
Net income / (expenditure)		0	5,257	373	7,682	(1,269)	3,621	15,664	8,600
Transfer between funds		0	0	0	1,500	0	(1,500)	-	0
Net movement in funds		0	5,257	373	9,182	(1,269)	2,121	15,664	8,600
Reconciliation of funds									
Total funds brought forward		0	13,000	903	13,209	28,806	27,803	83,721	75,121
Total funds carried forward		0	18,257	1,276	22,391	27,537	29,924	99,385	83,721

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 31st JULY 2023**

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 2023**

(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 2023

(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 31st July 2023 and to 31st July 2022 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 two restricted donations of £15,000 each 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 £301 (2022: £1,640). The accrued rebate was received on 5th September 2023. Donor debtors at the period-end were £nil (2022: £nil).

Analysis of Donor Sources

Donor Source	2023	2022	Fund
	12 months £s	12 months £s	
Trustees of LWI	0	0	Living Word Uganda
Charitable Trusts / Churches	44,495	34,428	Living Word Uganda
Individual donors	20,314	14,877	Living Word Uganda
Gift Aid received	3,019	4,816	Living Word Uganda
Increase/(decrease) in unclaimed gift aid	(436)	(721)	Living Word Uganda
Total Living Word Uganda	67,392	53,400	
Trustees of LWI	450	0	Amazing Grace School
Charitable Trusts / Churches	911	817	Amazing Grace School
Individual donors	5,808	7,448	Amazing Grace School
Gift Aid received	1,673	1,088	Amazing Grace School
Increase/(decrease) in unclaimed gift aid	(169)	(325)	Amazing Grace School
Total Amazing Grace School	8,673	9,028	
Trustees of LWI	0	450	Word Increase Ministries
Charitable Trusts / Churches	28,738	25,270	Word Increase Ministries
Individual donors	17,870	6,935	Word Increase Ministries
Gift Aid received	3,853	353	Word Increase Ministries
Increase/(decrease) in unclaimed gift aid	(678)	605	Word Increase Ministries
Total Word Increase Ministries	49,783	33,612	

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Trustees of LWI	217	362	SOW The Gambia
Charitable Trusts /Churches	34,821	16,368	SOW The Gambia
Individual donors	1,996	2,791	SOW The Gambia
Gift Aid received	300	213	SOW The Gambia
Increase/(decrease) in unclaimed gift aid	(41)	28	SOW The Gambia
Total SOW The Gambia	37,293	19,761	
Trustees of LWI	84	86	General Fund
Charitable Trusts /Churches	4,104	4,258	General Fund
Individual donors	5,375	5,853	General Fund
Easyfundraising	238	163	General Fund
Gift Aid received	134	107	General Fund
Increase/(decrease) in unclaimed gift aid	(15)	(15)	General Fund
Interest	312	3	General Fund
Total General Fund	10,233	10,455	
Total all sources	173,374	126,256	

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FOR THE 12 MONTHS ENDED 31st JULY 2023

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 for their work as trustees. (2022: £nil). Expenses paid to the trustees and other costs incurred in the period were £10,180 (2022: £8,653). These expenses comprised:

Expenses reimbursed to the trustees and other costs	Payee	2023 12 months £s	2022 12 months £s
Direct Expenditure on Education (expended in accordance with donors' wishes):			
Shipment of books to Uganda	David S. Creed	1,927	436
Partner website costs	David S. Creed	186	-
Expenses paid on behalf of LW Uganda	Rachael Holyome	-	200
Books	Langham Partnership	-	1,200
Commentaries for Rwanda	David S, Creed	-	58
Purchase of Bibles	David S. Creed	278	150
Printing of Children's Bibles	Crossway	178	-
Laptops for African partner organisations	David S Creed	739	498
Education events in UK	David S. Creed	25	160
Flight for Conrad Mbewe to LWU conference	FAIRFX PLC	-	816
Flights for Determine and Vedaste to conference	David S. Creed	-	372
Flight / visa for Andrew Sach to LWU conference	Andrew Sach	938	1,112
Total		4,271	5,001
Expenditure on managing the Charity:			
Administrative services for the charity	David S. Creed	3,168	-
Advertising	David S. Creed	-	39
Transport within UK	David S Creed	241	310
Flight to Uganda, visa and malaria tablets	David S. Creed	672	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
Flight to Uganda for DS Creed in Jan 2024	David S. Creed	599	
Company House renewal	David S. Creed	13	-
Website and maintenance	David S. Creed	60	256
Stationary / Postbox	David S. Creed	76	94
Independent examination	Stewardship	1,080	1,020
Total		5,909	3,652
Total for reimbursed expenses and other costs		10,180	8,653

LIVING WORD INTERNATIONAL

REPORT OF THE TRUSTEES – NOTES TO THE FINANCIAL STATEMENTS

FOR THE 12 MONTHS ENDED 31st JULY 2023

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.

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 £1,080 (2022: £1,020) 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 (2022: £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.

	2023	2023	2023	2023	2023	2023
	12 months	12 months	12 months	12 months	12 months	12 months
Allocation of expenses reimbursed to trustees and other costs:	LWU	AG	WIM	SOW	General Fund	Total
	£s	£s	£s	£s	£s	£s
Direct expenditure on Education	3,444	0	62	62	703	4,271
Expenditure on managing the Charity	0	0	0	0	5,909	5,909
	3,444	0	62	62	6,612	10,180

	2022	2022	2022	2022	2022	2022
	12 months	12 months	12 months	12 months	12 months	12 months
Allocation of expenses reimbursed to trustees and other costs:	LWU	AG	WIM	SOW	General Fund	Total
	£s	£s	£s	£s	£s	£s
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
	3,407	39	1,958	57	3,192	8,653

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REPORT OF THE TRUSTEES – NOTES TO THE FINANCIAL STATEMENTS

FOR THE 12 MONTHS ENDED 31st JULY 2023

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

	2023	2022
	12 months	12 months
	£s	£s
Living Word Uganda		
Uganda conference expenses	1,112	10,832
Staff costs	35,770	-
Day-to-day running costs (office, rent, administration etc.)	7,968	34,441
Ministry costs (excluding conferences)	8,841	5,620
Laptops	-	267
Bookshelves / Furniture	-	204
Provision year end grant commitment (paid August/ September)	5,000	3,000
Total	58,691	54,364

Amazing Grace School

Hardship fund	1,800	2,400
Classroom plastering, repairs and decoration	5,200	
Legal costs	500	
Purchase of new land (playground)		3,425
New multi-story accommodation block	800	6,400
Total	8,300	12,225

Word Increase Ministries, Rwanda

Training Course (staff, office, rent, administration etc.)	30,393	35,915
Financial services / women's ministry	4,750	-
Discipling the Next Generation	3,250	-
Covid costs	-	500
Ministry placement scheme (Vedaste Habarurema)	1,146	1,000
Provision year end grant commitment (paid August/ September)	2,500	2,500
Total	42,039	39,915

Servants of the Word, The Gambia

Training Course (staff, office, rent, administration etc.)	29,000	-
Building fund – Walls / Classroom at Tubakuta	7,000	-
Provision year end grant commitment (paid August/ September)	2,500	2,500
Total	38,500	2,500
Total	147,530	109,004

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FOR THE 12 MONTHS ENDED 31st JULY 2023

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.

	2023	2023	2023	2023	2023	2023
	12 months	12 months	12 months	12 months	12 months	12 months
	LWU	AG	WIM	SOW	General Fund	Total
Direct expenditure on Education	£s	£s	£s	£s	£s	£s
Grants payable (see note 6)	58,691	8,300	42,039	38,500	0	147,530
Other direct expenditure (see note 5)	3,444	0	62	62	703	4,271
	62,135	8,300	42,101	38,562	703	151,801

	2022	2022	2022	2022	2022	2022
	12 months	12 months	12 months	12 months	12 months	12 months
	LWU	AG	WIM	SOW	General Fund	Total
Direct expenditure on Education	£s	£s	£s	£s	£s	£s
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
	57,677	12,225	40,843	2,500	760	114,005

8. Movements on designated funds in the previous year

	Balance	Donated	Investment	Allocated	Grants	Transfers	Funds
	b/forward	Income	Income	Costs	Made	btn funds	c/forward
2022 - 12 months	£s	£s	£s	£s	£s		£s
Living Word Uganda	17,370	38,400	-	94	42,677	0	13,000
LWU Restricted	0	15,000	-		15,000	0	0
Amazing Grace School	4,138	9,028	-	39	12,225	0	903
Word Increase Ministry	21,470	33,612	-	1,030	40,843	0	13,209
Servants of the Word	11,603	19,761	-	57	2,500	0	28,806
General Fund	20,540	10,453	3	2,432	760	0	27,803
Total	75,121	126,253	3	3,652	114,005	0	83,721

**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 2023 on pages 12 to 21 previously shown, which have been prepared on the basis of the accounting policies set out on pages 14 to 16 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

11th April 2024