

FAITH REVIVAL MINISTRIES INTERNATIONAL

England & Wales · Charity number 1007027

Details

Other names DYNAMIC GOSPEL MINISTRIES

Status Registered

Legal form Other

Registered 1991-12-23

Register [View on the Charity Commission register](#)

Contact

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Activities

Objects: THE ADVANCEMENT OF THE CHRISTIAN FAITH BY GOSPEL AND EVANGELISM AND TEACHING THROUGHOUT THE WORLD AND THE PROMOTION OF HEALTH WITH A VIEW TO PHYSICAL AND MENTAL HEALING.

Activities: - ADVANCEMENT OF THE CHRISTIAN FAITH BY GOSPEL EVANGELISM AND TEACHING THROUGHOUT THE WORLD, AND- THE PROMOTION OF HEALTH WITH A VIEW TO PHYSICAL AND MENTAL HEALING.

Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Nigeria
- Uganda
- Lambeth

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	-	-	-	-
2023-12-31	-	-	-	-
2022-12-31	£25,461	£33,180	-	-
2021-12-31	£23,543	£22,846	-	-
2020-12-31	£18,406	£44,467	-	-
2019-12-31	£52,368	£81,383	-	-
2018-12-31	£23,225	£47,638	-	-

Trustees

Name	Role	Appointed
Rev FELICIA IFEOMA CHIDIKE	Chair	
JAMES KENECHUKWU IGWE		2012-07-20
Joshua Elijah		2014-02-13
Rev FELICIA IFEOMA CHIDIKE		1991-02-01

FAITH REVIVAL MINISTRIES INTERNATIONAL

England & Wales - Charity number 1007027

Accounts

Faith Revival Ministries International
Charity No. 1007027
Trustees' Report and Unaudited Accounts
For the year ended 31 December 2022

B M Cooper & Co. Limited
Chartered Certified Accountants
88 Wood Lane
Dagenham
Essex
RM9 5SL

Faith Revival Ministries International
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The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1007027

Principal Office

52 Lovelace Road
West Dulwich
London
SE21 8JR

Trustees

The following Trustees served during the year:

Felicia Onwudiwe-Chidike
James Igwe
Tochukwu Elijah

Accountants

B M Cooper & Co. Limited
88 Wood Lane
Dagenham
Essex
RM9 5SL

Bankers

Barclays Bank Plc

OBJECTIVES AND ACTIVITIES

The charity's objects are -

- (a) The advancement of the Christian faith by gospel evangelism and teaching throughout the world, and
- (b) The promotion of health with a view to physical and mental healing.

Various policies were adopted in furtherance of these objects during the year.

ACHIEVEMENTS AND PERFORMANCE

The Church organised many meetings during the year, the meetings were well attended and many people from the local community and surroundings joined us at the events.

FINANCIAL REVIEW

The total incoming resources for the year amounted to £25,461 (2021 - £23,543) and the total resources expended amounted to £33,180 (2021 - £22,846) leaving net deficit for the year of £7,719 (2021 - £697 surplus). The balance of funds as at 31 December 2022 was £385,452 (2021 - £393,171).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Faith Revival Ministries International

Trustees Annual Report

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was established by a charitable trust deed dated 3 December 1991 as amended by deeds of variation dated 30 October 2006, 28 December 2006 and 19 January 2008.

New trustees are invited and encouraged to attend training courses led by the chair and also read the guidelines and publications issued by the Charity Commission eg 'the Essential Trustee, copies of which are given to new trustees. Trustees are familiar with the working of the church having been drawn from long-standing church members that have the skill-set to offer an empathy with the charity's core values.

Statement of 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).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

.....

Felicia Onwudiwe-Chidike

Trustee

18 August 2023

Independent Examiner's Report to the trustees of Faith Revival Ministries International

I report to the trustees on my examination of the accounts of Faith Revival Ministries International for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

.....
Mr. B. M. Kalejaiye FCCA
ACCA
B M Cooper & Co. Limited
88 Wood Lane
Dagenham
Essex
RM9 5SL

18 August 2023

Faith Revival Ministries International
Statement of Financial Activities
For the year ended 31 December 2022

	Notes	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies	3	20,496	20,496	17,503
Investments	4	4,965	4,965	6,040
Total		25,461	25,461	23,543
Expenditure on:				
Charitable activities	5	4,379	4,379	5,718
Other	6	28,801	28,801	17,128
Total		33,180	33,180	22,846
Net gains on investments		-	-	-
Net (expenditure)/income	7	(7,719)	(7,719)	697
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(7,719)	(7,719)	697
Other gains and losses				
Net movement in funds		(7,719)	(7,719)	697
Reconciliation of funds:				
Total funds brought forward		393,171	393,171	392,474
Total funds carried forward		385,452	385,452	393,171

Faith Revival Ministries International

Balance Sheet

At 31 December 2022

Charity No. 1007027		2022	2021
		£	£
Fixed assets			
Tangible assets	9	298,889	309,190
Investments	10	2,494	2,494
		<u>301,383</u>	<u>311,684</u>
Current assets			
Cash at bank and in hand		84,669	83,267
		<u>84,669</u>	<u>83,267</u>
Creditors: Amount falling due within one year	11	(600)	(1,780)
Net current assets		84,069	81,487
Total assets less current liabilities		<u>385,452</u>	<u>393,171</u>
Net assets excluding pension asset or liability		<u>385,452</u>	<u>393,171</u>
Total net assets		<u><u>385,452</u></u>	<u><u>393,171</u></u>
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		218,727	226,446
		<u>218,727</u>	<u>226,446</u>
Reserves	12		
Revaluation reserve		166,725	166,725
		<u>166,725</u>	<u>166,725</u>
Total funds		<u><u>385,452</u></u>	<u><u>393,171</u></u>

Approved by the trustees on 18 August 2023

And signed on their behalf by:

.....
Felicia Onwudiwe-Chidike
Trustee
18 August 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Faith Revival Ministries International

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	2.5% Straight line
Fixtures and Fittings	25% Written down value
Motor Vehicles	25% Written down value

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Notes to the Accounts

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

Faith Revival Ministries International

Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	17,503	17,503
Investments	6,040	6,040
Total	<u>23,543</u>	<u>23,543</u>
Expenditure on:		
Charitable activities	5,718	5,718
Other	17,128	17,128
Total	<u>22,846</u>	<u>22,846</u>
Net income	<u>697</u>	<u>697</u>
Net income before other gains/(losses)	697	697
Other gains and losses:		
Net movement in funds	<u>697</u>	<u>697</u>
Reconciliation of funds:		
Total funds brought forward	392,474	392,474
Total funds carried forward	<u><u>393,171</u></u>	<u><u>393,171</u></u>

3 Income from donations and legacies

	Unrestricted £	Total 2022 £	Total 2021 £
Gift Aid	4,763	4,763	-
Tithes and offerings	15,733	15,733	17,503
	<u>20,496</u>	<u>20,496</u>	<u>17,503</u>

4 Income from investments

	Unrestricted £	Total 2022 £	Total 2021 £
Rent receivable	4,965	4,965	6,040
	<u>4,965</u>	<u>4,965</u>	<u>6,040</u>

Faith Revival Ministries International

Notes to the Accounts

5 Expenditure on charitable activities

	Unrestricted	Total	Total
		2022	2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Honoraria and gift to Missions	1,316	1,316	923
Evangelism	461	461	2,365
Benevolence and love offerings	1,715	1,715	200
Music charges	143	143	851
<i>Governance costs</i>			
Accountancy fees	600	600	780
Legal and professional fees	144	144	599
	<u>4,379</u>	<u>4,379</u>	<u>5,718</u>

6 Other expenditure

	Unrestricted	Total	Total
		2022	2021
	£	£	£
Motor and travel costs	359	359	606
Premises costs	14,640	14,640	2,616
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	10,591	10,591	10,793
General administrative costs	3,211	3,211	3,113
	<u>28,801</u>	<u>28,801</u>	<u>17,128</u>

7 Net (expenditure)/income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	10,591	10,793

8 Staff costs

No employee received emoluments in excess of £60,000.

Notes to the Accounts

9 Tangible fixed assets

	Land and buildings	Fixtures and Fittings	Motor Vehicles	Total
	£	£	£	£
Cost or revaluation				
At 1 January 2022	387,826	138,113	-	525,939
Additions	-	290	-	290
At 31 December 2022	<u>387,826</u>	<u>138,403</u>	<u>-</u>	<u>526,229</u>
Depreciation and impairment				
At 1 January 2022	81,926	134,823	-	216,749
Depreciation charge for the year	9,696	895	-	10,591
At 31 December 2022	<u>91,622</u>	<u>135,718</u>	<u>-</u>	<u>227,340</u>
Net book values				
At 31 December 2022	<u>296,204</u>	<u>2,685</u>	<u>-</u>	<u>298,889</u>
At 31 December 2021	<u>305,900</u>	<u>3,290</u>	<u>-</u>	<u>309,190</u>

10 Investments

	Other investments - Listed	Total
	£	£
Cost or revaluation		
At 1 January 2022	2,494	2,494
At 31 December 2022	<u>2,494</u>	<u>2,494</u>
Net book values		
At 31 December 2022	<u>2,494</u>	<u>2,494</u>
At 31 December 2021	<u>2,494</u>	<u>2,494</u>

11 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	600	1,780
	<u>600</u>	<u>1,780</u>

	At 1 January 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	226,446	25,461	(33,180)	218,727
Revaluation Reserves:				
Unrestricted funds:	166,725	-		166,725
<i>Total</i>	<u>166,725</u>	<u>-</u>		<u>166,725</u>
<i>Total revaluation reserves</i>	<u>166,725</u>	<u>-</u>		<u>166,725</u>
Total funds	<u>393,171</u>	<u>25,461</u>	<u>(33,180)</u>	<u>385,452</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	298,889	298,889
Investments	2,494	2,494
Net current assets	84,069	84,069
	<u>385,452</u>	<u>385,452</u>

14 Reconciliation of net debt

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash and cash equivalents	83,267	1,402	84,669
	<u>83,267</u>	<u>1,402</u>	<u>84,669</u>
Net debt	<u>83,267</u>	<u>1,402</u>	<u>84,669</u>

Faith Revival Ministries International
Detailed Statement of Financial Activities
For the year ended 31 December 2022

	Unrestricted		
	funds	Total funds	Total funds
	2022	2022	2021
	£	£	£
Income and endowments from:			
Donations and legacies			
Gift Aid	4,763	4,763	-
Tithes and offerings	15,733	15,733	17,503
	<u>20,496</u>	<u>20,496</u>	<u>17,503</u>
Investments			
Rent receivable	4,965	4,965	6,040
	<u>4,965</u>	<u>4,965</u>	<u>6,040</u>
Total income and endowments	25,461	25,461	23,543
Expenditure on:			
Charitable activities			
Honoraria and gift to Missions	1,316	1,316	923
Evangelism	461	461	2,365
Benevolence and love offerings	1,715	1,715	200
Music charges	143	143	851
	<u>3,635</u>	<u>3,635</u>	<u>4,339</u>
Governance costs			
Accountancy fees	600	600	780
Legal and professional fees	144	144	599
	<u>744</u>	<u>744</u>	<u>1,379</u>
Total of expenditure on charitable activities	4,379	4,379	5,718
Motor and travel costs			
Vehicles - General costs	359	359	606
	<u>359</u>	<u>359</u>	<u>606</u>
Premises costs			
Rates	119	119	88
Light, heat and power	1,588	1,588	1,358
Premises repairs and maintenance	12,933	12,933	1,170
	<u>14,640</u>	<u>14,640</u>	<u>2,616</u>
General administrative costs, including depreciation and amortisation			
Depreciation of land and buildings	9,696	9,696	9,696

Faith Revival Ministries International**Detailed Statement of Financial Activities**

Depreciation of Fixtures and Fittings	895	895	1,097
Depreciation of Motor Vehicles	-	-	-
Bank charges	147	147	222
General insurances	837	837	863
Entertainment	471	471	170
Stationery and printing	10	10	136
Sundry expenses	1,328	1,328	1,327
Telephone, fax and broadband	418	418	395
	<u>13,802</u>	<u>13,802</u>	<u>13,906</u>
Total of expenditure of other costs	<u>28,801</u>	<u>28,801</u>	<u>17,128</u>
Total expenditure	33,180	33,180	22,846
Net gains on investments	-	-	-
	<u>(7,719)</u>	<u>(7,719)</u>	<u>697</u>
Net (expenditure)/income			
Net (expenditure)/income before other gains/(losses)	<u>(7,719)</u>	<u>(7,719)</u>	<u>697</u>
Other Gains	-	-	-
Net movement in funds	<u>(7,719)</u>	<u>(7,719)</u>	<u>697</u>
Reconciliation of funds:			
Total funds brought forward	393,171	393,171	392,474
Total funds carried forward	<u>385,452</u>	<u>385,452</u>	<u>393,171</u>