

FRESH FIRE MINISTRIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 2ND SEPTEMBER 2022

REGISTERED CHARITY NUMBER: 1061235

FRESH FIRE MINISTRIES
342 – 344 LONDON ROAD
MITCHAM
SURREY
CR 3ND

INDEX

	<u>Page</u>
Legal & Administrative Details	1
Trustee's Report	2-3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes on the financial Statements	7- 10

FRESH FIRE MINISTRIES

LEGAL & ADMINISTRATIVE DETAILS YEAR ENDED 2ND SEPTEMBER 2022

ADDRESS FOR CORRESPONDENCE

342 – 344 LONDON ROAD
MITCHAM
CR4 3FH

REGISTERED CHARITY NUMBER

1061235

GOVERNING DOCUMENT

DECLARATION OF TRUST
2ND FEBRUARY 1997.

TRUSTEES/ DIRECTORS

MRS EBI AJUKA
MR ABIODUN ADETONA
MRS ANGELA SEGUN

PRINCIPAL BANKERS

LLOYDS BANK PLC
25 GRESHAM STREET
LONDON
EC2V 7HN

INDEPENDENT EXAMINER

EPHRAIM CONSULTANCY SERVICES
95 MILES ROAD
MITCHAM
SURREY
CR4 3FH

FRESH FIRE MINISTRIES
TRUSTEES' REPORT
YEAR ENDED 2ND SEPTEMBER 2022

The trustees are pleased to present their report for the year ended 2nd September 2022 for the charity, FRESH FIRE MIISTRIES with Charity Number 1061235.

The Trustees of the charity are: Mrs Ebi Ajuka
Mrs Angela Segun
Mr Adetona Abiodun

The principal address of the charity is : 342 – 344 London road
Mitcham
Surrey
CR4 3ND

OBJECTIVES AND ACTIVITIES

The main object of the charity is advancing the Christian faith worldwide in accordance with the doctrines set out in the statement of beliefs and to relieve poverty and sickness arising from natural disaster or conflict in any part of the world. The trustees can confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Church is governed by a leadership team on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position. It has a trust deed that was executed on 2nd February 1997.

ACHIEVMENTS AND PERFORMANCE

The church continues to develop itself in the community. The church also continues to hold regular services that are open to the general public. The church held successful conferences during the year, and it also helped to sponsor missionary work overseas. The church continues to support missionary work in Nicaragua and India. The church welcomed new attendants into its congregation this year. It continues to support some of the needs of its community through evangelistic outreaches during the Christmas and Easter times. The church now holds its midweek services on Zoom as this has proven to reach more people in the community.

FINANCIAL REVIEW

The income of the church is above £71,000. This is a higher amount than the previous year however the costs have been well managed over this period. So the church hopes to continue its work in the coming year without any unnecessary financial constraints. The church used most of its income on the rent of the building and maintaining the building. It also spent money on paying council rates and other bills on the building it uses for its worship services. It also supported missionary outreaches in Nicaragua and India.

FUTURE DEVELOPMENTS

The church plans to continue its outreach into the community by providing spiritual support and holding its regular worship services and yearly conferences. It will continue to assist the widows and orphans in Nigeria, Philippines, and Nicaragua.

RESERVE POLICY

It is the policy of the Church to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The church will maintain this level throughout the year.

RISK MANAGEMENT

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 16th June 2023 and signed on their behalf by:

Independent Examiner's Report
To the Trustees
FRESH FIRE MINISTRIES

I report on the accounts of the church for the year ended 2nd September 2022 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. It is my responsibility to :

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept(in accordance with section 130 of the 2011 Act
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or
- (2) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Jacqueline Garshong
Ephraim Consultancy Services
95 Miles Road
Mitcham
CR4 3FH

FRESH FIRE MINISTRIES

Statement of Financial Activities for the year ended 2nd September 2022

		Unrestricted Funds £	Total Funds 2022 £	2021 £
Incoming Resources from generated funds	Note			
Donations & Legacies	2	61314	61314	54879
Investment income	3	0	0	0
		61314	61314	54879
<i>Other Income</i>				
Other		10583	10583	9631
Total Incoming Resources		71897	71897	64510
Resources Expended				
Charitable activities in furtherance of objectives				
Charitable Activities	6	44,429	44,429	34664
Other	4	3833	3833	2633
Total Resources Expended		48,262	48,262	37297
Net movement in funds		23,635	23,635	27213
Reconciliation of Funds				
Total Funds brought forward		119068	119068	91855
Total Funds carried forward		142,703	142,703	119068

The above funds are all classed as to purpose
All movements of funds and all recognised gains and losses are included above.

The notes on the accounts form part of these accounts.

FRESH FIRE MINISTRIES
Balance Sheet as at 2nd September 2022

	Note	2022	2021
Fixed Assets		£	£
Tangible fixed assets	5	2529	2296
		<u>2529</u>	<u>2296</u>
Current Assets			
Cash at bank and in hand		114350	106491
Debtors & prepayments		<u>25824</u>	<u>10956</u>
		140174	117447
Creditors: amounts falling due within one year			
Creditors & accruals	8	0	0
Net Current Assets		<u>140174</u>	<u>117447</u>
Net Assets		142703	119068
Unrestricted Funds		142703	119068
TOTAL FUNDS		<u>142703</u>	<u>119068</u>

Approved by the trustees on 16th June 2023 and signed on their behalf by :

The notes on these accounts form part of these accounts

FRESH FIRE MINISTRIES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 2ND SEPTEMBER 2022

1.1 Basis of Accounting

These accounts have been prepared under the historic cost convention with items Recognised at cost or transaction values otherwise stated in the relevant note(s) to These accounts. The accounts 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 (FRS102) issued on 16 July 2014.

1.2 **Going Concern:** The accounts are prepared on a going concern basis.

1.3 The accounts present a true and fair view and no change have been made to the accounting policies adopted.

1.4 No changes to the accounting estimates have occurred in the reporting period

1.5 No material prior year error have been identified in the reporting period.

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- The charity becomes entitled to resources;
- It is more likely than not that the trustees will receive the resources;
- The monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and Donations are only included in the SOFA when the general income recognition criteria are met (5.10 to 512 FRS102 SORP)

Tax reclaim on donations and gifts

Gift Aid receivable is included in the income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated in addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

EXPENDITURE AND LIABILITIES

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Grants and Support Costs

Support costs have been allocated between the governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

FRESH FIRE MINISTRIES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 2ND SEPTEMBER 2022

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

ASSETS

Tangible Fixed Assets for use by the charity

They are capitalised if they can be used for more than one year. They are valued at cost. The depreciation is calculated at 20% reducing balance method.

Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured at cash.

FRESH FIRE MINISTRIES

Notes to the accounts for year ended 2nd September 2022

2 Voluntary Income

	Unrestricted Funds	Total funds 2022	Total funds 2021
	£	£	£
Church collections Tithes and Offerings	61314	61314	54879
Others	0	0	0
Total	61314	61314	54879

3 Investment income

	Unrestricted Funds £	Total funds 2022/£	Total funds 2021/£
Bank Interest	0	0	0

4 Others

	amount £/2022	Amount £/2021
Overseas Mission work	2053	1050 Supporting missions
Grants to individuals<£1000	1380	1120 Charitable giving
Accountancy services	400	430 Promoting objectives
Admin	0	33
Total	3833	2633

5 Tangible Fixed Assets

	Instrument £	Fixtures £	Equipment £	Total 2022 £
Cost				
At 03/09/2021	996	265	6541	7802
Additions	570	145	150	865
At 02/09/2022	1566	410	6691	8667
Depreciation				
At 03/09/2021	711	70	4725	5506
charge for the year	171	68	393	632
At 02/09/2022	882	138	5118	6138
Net Book Value at 02/09/2022	684	272	1573	2529
Net Book Value at 03/09/2021	285	195	1816	2296

FRESH FIRE MINISTRIES**Notes to the accounts for year ended 2nd September 2022****6 Cost of Activities in furtherance of Charity's Objectives**

	2022/£	2021/£
Church supplies	885	163
Maintenance/ Repair	754	575
Building rent	22000	22000
Water rates	92	60
Professional fees	1000	800
Transportation costs	710	0
Internet	342	344
Welfare	602	0
Church events	7657	2242
Light & Heat	1465	885
Hotel	0	0
Insurance	527	0
Advertising	1120	840
Hire of equipment	0	0
Stationary	166	0
Depreciation	632	324
Charity donations	0	1673
Music Services	0	0
Business rates	2560	3008
Refreshments	313	145
Web hosting	127	79
Bank charges	85	88
Ministers Expenses	1883	1040
Media services	270	144
Subscriptions	219	254
Outreach costs	1020	0
Total	44429	34664

No trustee received any payments during the financial year

8 Creditors: amounts falling due within one year

	2022/£	2021/£
Creditors	0	0

9 Debtors and Prepayments

Tax recoverable	12550	8456
Debtors	13274	2500
Total	25824	10956