

REGISTERED COMPANY NUMBER: 05614837 (England and Wales)
REGISTERED CHARITY NUMBER: 1117603

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 November 2021
for
FRESH INSPIRATION

FRESH INSPIRATION

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Report of the Trustees for the year ended 30 November 2021

The trustees who is also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statement of the charity for the year ended 30 November 2021. The trustees have adopted the provisions of 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 (FRS 102)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05614837 (England and Wales)

Registered Charity number

1117603

Registered office

8 Drovers Way
Newton Longville
Buckinghamshire
MK17 0HR

Trustees

A O Komolafe	Resigned 31 March 2021
F O Komolafe	
A Pinherio	
Uzo Nwuga	
Celia Kruse	
R Williams	

Company Secretary

F O Komolafe

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Fresh Inspiration is a charitable company limited by guarantee. It is governed by a Memorandum and Articles of Association and controlled by the Directors for the purpose of company law.

Principal Activity

The principal activity of the company in the year under review was the advancement of the Christian faith.

Risk management

The trustees have addressed the major risks to which the charity is exposed, in particular those relating to specific operational areas of the charity and its finances. The directors believe that by monitoring reserve levels, by ensuring controls exist over key financial systems and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity has one main objective:

To promote, uphold and advance the principles of the Christian faith.

It pursues this objective through the establishment of services, collaborations with Christian churches and other similar minded organisations in any part of the world rendering support and services to communities and/or persons in need.

Plans for the future

The charity is continually looking for ways of reaching out and spreading the principles of the Christian faith in an effective manner by getting more involved in the local communities in different parts of the United Kingdom and other parts of the world, teaching, providing resources and actively supporting existing and initiating new activities and programmes.

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Report of the Trustees for the year ended 30 November 2021

As an organisation we are determined to be responsive to the needs of people and respectful to all. We have evolved and responded to the needs of our community. Despite the pandemic, our services were delivered. We introduced virtual channels to drive the vision and objectives of FI. We continue to grow our reach through the teaching, podcasts, videos and blogs. The COVID-19 lockdown was eased and there was slight improvement in our services to the communities around us and overseas. We did not fully return to conventional programmes due to level of restrictions and people's cautiousness in their approach to return to normality, we are determined to serve and we continued in virtual format using various online channels.

FRESH INSPIRATION TEACHING

Fresh inspiration continued teaching the truth of the gospel making use of online channels during the pandemic and adapted the programmes to different audiences. In the year we produced 31 teachings on FI podcast started in 2021. The daily declaration are very well received with messages of thanks and appreciation including words like "I really needed that". In 2021 we celebrated our 365th daily declaration. Over 600 minutes of video recordings of teachings this year are on our Youtube channel.

Faith Builders Masterclass: A monthly Saturday morning kickstart class focused on faith maturity and God's promises. The class continued as online. This masterclass has really helped participant in building their faith with reports of great testimonies from the participants. There were 7 enlightening and transformational morning meetings in 2021; 83 Unique Attendees across all the Faith Builders meetings.

Fresh Insights | Lunch & Learn: is a Wednesday lunchtime platform for network of professional believers to share their experience in workplace and how their faith has strengthened them through the journey thereby encouraging one another. There were 12 exciting and engaging Lunchtime Meetings in 2021- 185 Unique Attendees Across All Fresh Insight Meetings. The range of topics were incredible.

Marriage Seminars & Counselling

We did not hold a marriage seminar in the year, but we continue delivering the counselling service virtually via Zoom and in person.

INTERNATIONAL PARTNERSHIPS

The International missions work in 5 more countries, Kenya (HOYWIK), Uganda (WIED and Dreams Children's Home), Nigeria (CDLI) Liberia and Sierra Leone. There are various unprecedented challenges that our partners' beneficiaries face, but we are able to continue to support in providing healthcare, education, feeding, safe living environment, and training. This was made possible through the sacrificial giving of our donors, coupled with prayers and counselling. We have not been able to travel for international missions trip to work with our partners on the ground, but we continue to provide prayer and support as needed.

FRESH INSPIRATION BIBLE INSTITUTE

FIBI started in 2019 with 12 students. Today, we have 27 graduates of Certificate in Biblical Studies and 3 graduates of Certificate in Ministry Foundation. We currently have 27 students studying for Certificate in Biblical Studies and 7 for Certificate in Ministry Foundation.

We engage the communities through our missions and evangelism projects both locally and internationally. The Year 1 students ran a virtual F.A.I.T.H concert during the lockdown as part of their learning. This practical evangelism witnessed to over 200 online live viewers. The Year 2 students undertook a missions project reaching out to spouses who had lost loved ones through generosity, hospitality and acts of kindness.

FRESH YOUTH MILTON KEYNES (FYMK)

Youth development is one of the key pillars of FI, developing the next generation of leaders. FYMK started through timely revelation and conviction of a need for development and support for young people in our local community of Milton Keynes and throughout our spheres of engagement. We work in partnership with businesses, community groups, local authorities, and education providers to significantly improve employability and educational outcomes of young people age 16-25 through one to one Mentoring, Empowerment Workshops and Business Exposure.

Thanks And Appreciation

We are particularly thankful to the charity donors, the team and volunteers who have been so generous in their sacrificial contributions of time, efforts and finances to the ongoing work to see lives touched and changed for the better in the year.

Approved by order of the board of trustees on 29 August 2022 and signed on its behalf by

A. Pinheiro - Trustee

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Statements of Financial Activities for the year ended 30 November 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	35837	40851	<u>76688</u>	29136
Investment Income		2	-	2	4
Total		35839	40851	76690	29140
EXPENDITURE ON					
Raising funds		3602	10631	14233	12393
Charitable activities					
Charitable activities		8460	18726	27186	9402
Total		12062	29357	41419	21795
NET INCOME/(EXPENDITURE)		23777	11494	35271	7345
RECONCILIATION OF FUNDS					
Total funds brought forward		13573	6000	19573	12228
TOTAL FUNDS CARRIED FORWARD		37350	17494	54844	19573

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

The notes form part of these financial statements

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Balance Sheet

At 30 November 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	8	1917	-	1917	2224
CURRENT ASSETS					
Debtors		0	-	0	-
Cash at bank		34527	18600	53127	17649
		<u>36444</u>	<u>18600</u>	<u>55044</u>	<u>19873</u>
CREDITORS					
Amounts falling due within one year	9	200	0	200	300
NET CURRENT ASSETS		<u>36244</u>	<u>18600</u>	<u>54844</u>	<u>19573</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		36244	18600	54844	19573
NET ASSETS		<u>36244</u>	<u>18600</u>	<u>54844</u>	<u>19573</u>
FUNDS	10				
Unrestricted funds				37350	13573
Restricted funds				17494	6000
TOTAL FUNDS				<u>54844</u>	<u>19573</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the board of trustees on 29 August 2022 and were signed on its behalf by

A Pinheiro - Trustee

The notes form part of these financial statements

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Notes to the Financial Statements For the year ended 30 November 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where cost cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Fixtures & equipment	10% on Cost
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Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the director.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restriction arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACTIVITIES FOR GENERATING FUNDS

	2021	2020
	£	£
Donations	19324	18010
Other income	46621	11126
Gift	10743	-
	<u>76688</u>	<u>29136</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>2</u>	<u>4</u>

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Notes to the Financial Statements for the year ended 30 November 2021

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2021	2020
	£	£
Depreciation - owned assets	307	307
Deficit on disposal of fixed asset	-	-
	<u>307</u>	<u>307</u>

5. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Support costs	26779	9402
	<u>26779</u>	<u>9402</u>

6. TRUSTEES'S REMUNERATION AND BENEFITS

2021	2020
£	£
-	-
<u>-</u>	<u>-</u>

There were no trustees expenses paid for the year ended 30 November 2021 nor for the year ended 30 November 2020

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
	18726	-
Administration	<u>18726</u>	<u>-</u>

8. TANGIBLE FIXED ASSETS

	Fixtures & Equipment	Computer	Totals
	£	£	£
Cost			
At 1 December 2020	3075	0	3075
Additions	0	0	0
	<u>3075</u>	<u>0</u>	<u>3075</u>
Depreciation			
At 1 December 2020	851	-	851
Charge for year	307	-	307
	<u>1158</u>	<u>-</u>	<u>1158</u>
NET BOOK VALUE			
At 30 November 2021	<u>1917</u>	<u>-</u>	<u>1917</u>
At 30 November 2020	<u>2224</u>	<u>-</u>	<u>2224</u>

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Notes to the Financial Statements for the year ended 30 November 2021

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accruals and deferred income	200	300

10. MOVEMENT IN FUNDS

	At 1.12.20	Net movement in funds	Transfers between funds	At 30.11.21
	£	£	£	£
Unrestricted funds				
General fund	13573	23777	-	37350
Restricted fund				
Missions fund	6000	11494	-	17494
TOTAL FUNDS	19573	35271	-	54844

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	35839	(12062)	23777
Restricted funds			
Missions fund	40851	(29357)	11494
TOTAL FUNDS	76690	(41419)	35271

11. RELATED PARTY DISCLOSURES

There are no related party transactions for the year ended 30 November 2021

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Detailed Statement of Financial Activities for the year ended 30 November 2021

	2021	2020
	£	£
INCOME AND ENDOWMENTS		
Donations	19324	18010
Gifts	10743	-
Other Income	46621	11126
Deposit interest	2	4
	<u>76690</u>	<u>29140</u>
EXPENDITURE		
Raising donations and legacies		
Missions	10631	7808
Seminars	1556	4132
Others	2046	453
	<u>14233</u>	<u>12393</u>
Charitable activities		
Advert & promotions	6	1339
Telephone	293	499
Post & stationery	2932	928
Bank charges	30	30
Grants & awards	450	1905
Insurance	285	285
Rent	3104	3734
	<u>7100</u>	<u>8720</u>
Support costs		
Human Resources		
Wages	15913	0
Social security	2813	0
	<u>18726</u>	<u>0</u>
Others		
Travel	0	0
General expenses	450	0
Depreciation	307	307
Refreshments	195	0
	<u>952</u>	<u>307</u>
Governance costs		
Legal & professional fees	408	375
	<u>408</u>	<u>375</u>
Total Resources expended	<u>41419</u>	<u>21795</u>
Net income/(expenditure)	<u>35271</u>	<u>7345</u>

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Independent Examiner's Report to the Trustees

I report to the Charity Trustees on my examination of the accounts of the company for the year ended 30 November 2021

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 my examination giving me cause to believe

- 1 accounting records are 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 requirements 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 method 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.

Mr O Obidipe

30 August 2022