

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 2023
for
FRESH INSPIRATION

FRESH INSPIRATION

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Report of the Trustees for the year ended 30 November 2023

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 2023. 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

Margaret Powell House
Midsummer Boulevard
Milton Keynes, England
MK9 3BN

Trustees

F O Komolafe
A Pinherio
Uzo Nwuga
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 2023

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. We continue to deliver our services through virtual channels and in person to drive the vision and objectives of FI. We continue to grow our reach through the teaching, podcasts, videos, blogs and seminars. We have returned to conventional programmes and are committed to serve using all available channels.

FRESH INSPIRATION TEACHING

Fresh inspiration continued teaching the truth of the gospel making use of both online channels and in person. Attracting new demographic of audience, so the programmes are adapted to get the message through and be relevant to the audiences. In the year we produced 15 teachings on FI podcast in 2023. The podcasts were made available on several platforms including Apple, Spotify and Buzzsprout. Over 150 minutes of video recordings of teachings are on our Youtube channel this year.

Faith Builders Masterclass: A monthly Saturday morning 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 partakers. There were 3 morning meetings in 2023 with 71 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 the workplace and how their faith has strengthened them through the journey thereby encouraging one another. There were 9 Lunchtime Meetings in 2023 - 132 Unique Attendees Across All Fresh Insight Meetings. The broad range of topics were relevant and enlightening.

Marriage Seminars & Counselling

We held a marriage seminar in the year, April 2023, there were 38 couples and 4 premarital or engaged to be married couples in attendance. 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 continues. We did not have any international trips in the year, but we continue to support our partners and work with them to impact lives and bring glory to God. The needs of our partners' beneficiaries are growing, 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.

FRESH INSPIRATION BIBLE INSTITUTE

FIBI started in 2019 with 12 students. Today, we have 98 graduates of Certificate in Biblical Studies and 21 graduates of Certificate in Ministry Foundation. We currently have 13 students studying for a 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.

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 2024 and signed on its behalf by

U. Nwuga - Trustee

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Statements of Financial Activities for the year ended 30 November 2023

		Unrestricted fund	Restricted fund	2023 Total funds	2022 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations, Gifts and legacies	2	23819	17673	41492	53999
Investment Income		293	-	293	35
Total		24112	17673	41785	54034
EXPENDITURE ON					
Charitable activities		27024	18039	45063	20237
General activities		13647	0	13647	49718
Total		40671	18039	58710	69955
NET INCOME/(EXPENDITURE)		-16559	-366	-16925	-15921
RECONCILIATION OF FUNDS					
Total funds brought forward		15291	366	15657	31578
TOTAL FUNDS CARRIED FORWARD		-1268	0	-1268	15657

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 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	8	3745	-	3745	4400
CURRENT ASSETS					
Debtors		0	-	0	-
Cash at bank		18703	0	18703	34773
		<u>22448</u>	<u>0</u>	<u>22448</u>	<u>39173</u>
CREDITORS					
Amounts falling due within one year	9	450	0	450	250
NET CURRENT ASSETS		<u>21998</u>	<u>0</u>	<u>21998</u>	<u>38923</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		21998	0	21998	38923
NET ASSETS		<u>21998</u>	<u>0</u>	<u>21998</u>	<u>38923</u>
FUNDS	10				
Unrestricted funds				21998	38557
Restricted funds				0	366
TOTAL FUNDS				<u>21998</u>	<u>38923</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2023

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 November 2023 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 2024 and were signed on its behalf by

U Nwuga - Trustee

The notes form part of these financial statements

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Notes to the Financial Statements For the year ended 30 November 2023

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
Computer equipment	25% on Cost

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

	2023	2022
	£	£
Donations	21591	21037
Other income	19901	32962
Gift	0	0
	<u>41492</u>	<u>53999</u>

3. INVESTMENT INCOME

	2023	2023
	£	£
Deposit account interest	<u>293</u>	<u>35</u>

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Notes to the Financial Statements for the year ended 30 November 2023

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2023	2022
	£	£
Depreciation - owned assets	785	772
Deficit on disposal of fixed asset	-	-
	<u>-</u>	<u>-</u>

5. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Support costs	12662	48796
	<u>12662</u>	<u>48796</u>

6. TRUSTEES'S REMUNERATION AND BENEFITS

2023	2022
£	£
-	-
<u>-</u>	<u>-</u>

There were no trustees expenses paid for the year ended 30 November 2023 nor for the year ended 30 November 2022

7. STAFF COSTS

The average monthly number of employees during the year was Nil. (2022 - 4)

	2023	2022
	£	£
Administration	0	33549
	<u>0</u>	<u>33549</u>

8. TANGIBLE FIXED ASSETS

	Fixtures & Equipment	Computer	Totals
	£	£	£
Cost			
At 1 December 2022	5402	928	6330
Additions	130	0	130
	<u>5532</u>	<u>928</u>	<u>6460</u>
Depreciation			
At 1 December 2022	1698	232	1930
Charge for year	553	232	785
	<u>2251</u>	<u>232</u>	<u>2715</u>
NET BOOK VALUE			
At 30 November 2023	<u>3281</u>	<u>696</u>	<u>3745</u>
At 30 November 2022	<u>3704</u>	<u>696</u>	<u>4400</u>

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Notes to the Financial Statements for the year ended 30 November 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accruals and deferred income	450	250

10. MOVEMENT IN FUNDS

	At 1.12.22	Net movement in funds	Transfers between funds	At 30.11.23
	£	£	£	£
Unrestricted funds				
General fund	38557	-16559	-	21998
Restricted fund				
Missions fund	366	-366	-	0
TOTAL FUNDS	38923	-16925	-	21998

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	24112	(40671)	-16559
Restricted funds			
Missions fund	17673	(18039)	-366
TOTAL FUNDS	41785	(58710)	-16925

11. RELATED PARTY DISCLOSURES

There are no related party transactions for the year ended 30 November 2023

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Detailed Statement of Financial Activities for the year ended 30 November 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations	21591	21037
Gifts	0	0
Other Income	19901	32962
Deposit interest	293	35
	<u>41785</u>	<u>54034</u>
EXPENDITURE		
Charitable activities		
Missions	37668	12232
Seminars	4045	2915
Others	3350	5090
	<u>45063</u>	<u>20237</u>
General activities		
Advert & promotions	338	640
Telephone	1735	1800
Post, Stationery & IT	2295	3461
Bank charges	98	87
Grants & awards	4520	4980
Insurance	250	269
Rent	3391	3759
	<u>12627</u>	<u>14996</u>
Support costs		
Human Resources		
Wages	0	25454
Social security	0	8095
	<u>0</u>	<u>33549</u>
Others		
Travel	0	0
General expenses	0	0
Depreciation	785	772
Refreshments	0	0
	<u>785</u>	<u>772</u>
Governance costs		
Legal & professional fees	235	401
	<u>235</u>	<u>401</u>
Total Resources expended	<u><u>58710</u></u>	<u><u>69955</u></u>
Net income/(expenditure)	<u><u>-16925</u></u>	<u><u>-15921</u></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 2023

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 2024