



Freedom in Christ Ministries International

(A Charitable Incorporated Organisation)

**Report and Unaudited Financial Statements
For the Year Ended 31st December 2020**

Charity number 1160065

Freedom in Christ Ministries International

Report and Unaudited Financial Statements for the year ended 31 December 2020

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Reference and Administrative Information

Charity Name	Freedom in Christ Ministries International
Charity Registration No.	1160065
Principal Office address	4 Beacontree Plaza Gillette Way Reading Berks RG2 0BS

Trustees

Rodney Woods (UK) Chair
Mano Daniel (India)
Judith King (USA)
Ibrahim Dikko (Nigeria) – resigned 30 April 2021
Robert Genock, (USA) – resigned 30 April 2021
James Wanje (USA) – appointed 30 April 2021
Natali Alonso Hernandez (Brazil) – appointed 30 April 2021

Executive Director

Stephen Goss

Bankers

CAFBank Ltd, Kings Hill, Kent ME19 4JQ

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Structure, Governance and Management

Governing Document

The organisation is a Charitable Incorporated Organisation (CIO), incorporated on 17 October 2014 and registered as a charity on 21 January 2015. The CIO was established under a Constitution which established its objects and powers and set out how it should be governed.

Recruitment and Appointment of Trustees

Under the terms of the CIO's Constitution, members of the Board of Trustees are elected to serve for a period of three years after which they must be re-elected. Trustees are each elected to represent a particular geographic region of the world: Africa; Asia Pacific; Europe; Latin America; and North America and The Caribbean. Nominations are made by Freedom In Christ's offices and Representatives in each region and are voted on by all of our offices and Representatives around the world.

Organisational Structure

Day to day operational leadership is delegated by the Board of Trustees to an Executive Director (ED) who is supported by a management team and a team of area directors. The Board of Trustees is a policy-making Board, having adopted the Carver principles of governance. It sets policies that limit the freedom of the Executive Director where that is needed and sets policies for the strategic ends of the Charity for a rolling 3-5 year plan that is reviewed each year. For governance, the Board of Trustees interfaces only with the ED, who is free to make decisions within the bounds of the strategic plan and governance parameters. The ED provides a report to the quarterly Board meetings that records progress against objectives and the strategic plan, and any exceptions to governance parameters.

Related Parties

A number of non-profit organisations around the world have agreed to conduct joint ministry under the aegis of the CIO according to the terms set out in a Joint Ministry Agreement that each one reaffirms annually. These are referred to as "National Offices" or "Partner Ministries".

Objectives and Activities

Charitable Objects

The Object of the CIO is, for the public benefit, the advancement of the Christian faith in accordance with its Statement of Faith and Core Values in such ways as the charity trustees may from time to time decide.

Primary Objective

The mission of FICMI is to glorify God by equipping the Church worldwide, enabling it to make fruitful disciples by establishing its people, marriages and ministries alive and free in Christ through genuine repentance and faith in God.

Activities in Support of the Primary Objective

FICMI's main activities are:

- Oversee the creation, translation and effective distribution of discipleship resources for church leaders around the world.
- Manage the establishment of National Representatives in new countries as opportunities arise.

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- Oversee National Representatives, National Offices and Partner Ministries in order that they become more and more established, mature and effective.

Achievements and Performance

The Covid pandemic meant that nearly all of our planned events for the year were cancelled but it was gratifying to see how well our offices were able to move their activities online.

Our FreedomStream video streaming service grew significantly as churches worked out how to run small groups online.

The pilot of *Transform*, a one-year personal discipleship and equipping course for church leaders also successfully moved online and was expanded to 400 or so participants from 50 countries. During 2021 it will be implemented on a new online platform and officially launched as a tool for churches and church leaders. It continues to be extremely well received.

We appointed official Representatives in the Czech Republic, Poland, and Jamaica.

Plans for Future Periods

We anticipate significant growth in Latin America. The launch of a new Spanish website with FreedomStream and online book sales is planned. We anticipate appointing three or four official Representatives in Latin America in the next year.

We have expanded our publishing operations to include publishing books from third parties where they complement our own and contribute to our objectives. The first of these books, *Unraveling The Lie Knot* by Sheryl Giesbrecht will be published in 2021.

We are working on two significant new discipleship resources for churches to use.

Financial Review

Presentation of the financial statements

The accounts (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) issued on 16 July 2014, and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2016.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Reserves Policy

The Trustees have set a policy on reserves that there should be sufficient for normal expenditure of a minimum of 3 months, and maximum of 12 months. During the financial year, the reserves were in this range.

Investment Policy

The Charity therefore does not seek to invest for the sake of income.

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Principal funding resources

The total income from all sources for the year ended 31 December 2020 was £148,163 and total expenditure £144,131. Unrestricted income was £120,295 and expenditure was £110,588. Unrestricted Income came mainly from General donations 62%, Material sales and Streaming Income 19% and Royalties 15%.

The Charity continues to develop fund-raising strategies that will further increase the proportion of income arising from donations.

The Charity has no physical office and makes good use of open-source web-based systems to facilitate on-line giving to specific projects. Administrative costs are well below 10% of total expenditure. Charitable activities include conferences and workshops around the world, and the development of resources for churches.

Statement of Trustees Responsibilities

The Charities Act require the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period. In preparing those financial statements, the directors should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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. 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 also responsible for the contents of the Trustees' Report.

Members of the Trustee Body

The Trustees who served during the year and up to the date of this report are set out on page 4. Approved by the Trustees on 30 April 2021 and signed on their behalf by:

Rodney Woods (Chair of Trustees)

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Independent Examiner's Report to the Trustees

I report to the trustees on my examination of the accounts for Freedom in Christ Ministries International for the year ended 31 December 2020 which are set out on the attached pages 9-13.

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").

I report in respect of my examination of the Trust'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 confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting 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.

Alan Crosse

Date: 20 April 2021

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Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 December 2020.

	Note	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £	2019 Total Funds £
Incoming resources					
Incoming resources from generated funds					
Voluntary income					
General Donations (including tax recovered)	3	74,164	27,868	102,032	69,259
Donations for International Meeting (inc tax recovered)	3	-	-	-	8,267
Donations for creation of new resources	3	-	-	-	16,732
Investment income		-	-	-	-
Incoming resources from charitable activities					
Materials sales		7,149	-	7,149	14,791
Streaming Income		14,854	-	14,854	19,805
Platform Fees		6,201	-	6,201	-
Event Income		-	-	-	9,410
Speaking Fees		-	-	-	100
Royalties		17,927	-	17,927	18,666
Total incoming resources		120,295	27,868	148,163	157,030
Resources expended					
Cost of generating voluntary income	4	10,837	-	10,837	4,205
Cost of charitable activities	4	95,589	33,543	129,132	116,243
Costs of governance	4	4,162	-	4,162	2,644
Costs of administrative support	4	-	-	-	-
Total resources expended		110,588	33,543	144,131	123,092
Net incoming resources					
Total funds at 1 January 2020 b/fwd		51,145	20,178	71,323	37,385
Net income / (expenditure) for the year		9,707	(5,675)	4,032	33,938
Total funds at 31 December 2020 c/fwd	11	60,852	14,503	75,355	71,323

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Balance Sheet as at 31 December 2020

		2020		2019	
	Note	£	£	£	£
Fixed assets					
Tangible assets	7		1,474		2,579
Current assets					
Stock		476		302	
Debtors	8	3,495		5,655	
Cash at bank and in hand		99,982		90,538	
		<u>103,953</u>		<u>96,495</u>	
Creditors: amounts falling due within one year	9	<u>30,072</u>		<u>27,751</u>	
Net current assets			73,881		68,744
Net assets	10		<u>75,355</u>		<u>71,323</u>
Funds					
Unrestricted funds			60,852		51,145
Restricted funds			14,503		20,178
Total funds	11		<u>75,355</u>		<u>71,323</u>

In preparing these financial statements:

- (a) The trustees are of the opinion that the charity is entitled to the exemption from audit conferred by Section 477 of the Companies Act 2006;
- (b) No notice has been deposited under Section 476 of the Companies Act 2006, and
- (c) The trustees acknowledge their responsibilities for:
 - (i) ensuring that the charity keeps accounting records which comply with Section 386 of the Companies Act 2006, and section 132 of the Charities Act 2011, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its income and expenditure for the financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the charity.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the smaller companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard FRS102 effective (Jan 2015).

Approved by the trustees on April 30, 2021 and signed on their behalf by:

Rodney Woods (Chair of Trustees)

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Notes forming part of the financial statements for the year ended 31 December 2020

1. Accounting policies.

- a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard FRS102 published on 16/07/14, the Financial Reporting Standard FRS 102 (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).
- b) Voluntary income is received by way of donations, gifts and tax recoverable, and is included in the Statement of Financial Activities when received. The value of services provided by volunteers has not been included.
- c) Investment income is included when receivable.
- d) Incoming resources from sales of materials is included when receivable.
- e) Resources expended are recognised in the period in which they are incurred.
- f) Expenditure is recognised on an accruals basis. Details of the allocation of this expenditure is shown under Note 4 headed, "Total Resources Expended".
- g) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, Computer equipment is depreciated over 3 years, all other items over 4 years. Items of equipment are capitalised where the purchase price exceeds £250.
- h) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose.
- i) Restricted funds are to be used for specific purposes as laid down by the donors.

2. Taxation

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

3. Donations received (including tax recoverable)

This comprises:

	2020	2019
	£	£
General Donations	74,164	52,896
Donations for International Meeting	-	8,267
Donations for New Resources	-	16,732
Restricted Donations - Translations	-	-
Restricted Donations - Other	27,868	16,363
	<u>102,032</u>	<u>94,258</u>

4. Total Resources Expended

	Cost of generating voluntary income	Cost of charitable activities	Cost of governance	Costs of adminis- trative support	Total 2020	Total 2019
	£	£	£	£	£	£
Unrestricted						
Staff costs	5,290	76,193	3,876	-	85,359	54,046
Employer's National Insurance	21	318	18	-	357	1,757
Pension	338	4,747	268	-	5,353	3,687
Trustees expenses	-	-	-	-	-	-
Marketing	2,267	-	-	-	2,267	15
Internet site expenses	2,921	-	-	-	2,921	1,546
Cost of Material sales	-	1,909	-	-	1,909	5,369
Creation new courses	-	-	-	-	-	22,766
Royalties payable	-	1,080	-	-	1,080	1,892
Commission payable	-	2,025	-	-	2,025	2,819
FICMI Overseas visits	-	2,634	-	-	2,634	4,285
FICMI UK Travel	-	151	-	-	151	239
Event Costs	-	-	-	-	-	7,196
Equipping & Training Development Costs	-	1,900	-	-	1,900	-
International Meetings	-	357	-	-	357	9,099
International Giving	-	-	-	-	-	1,136
Other Ministries	-	-	-	-	-	-
Sundry International expenses	-	369	-	-	369	1,004
Minor office equipment	-	91	-	-	91	165
Computer & Software	-	366	-	-	366	277
Professional fees	-	310	-	-	310	-
Depreciation	-	1,105	-	-	1,105	507
Exchange rate variance	-	1,094	-	-	1,094	973
Bank/Paypal charges	-	940	-	-	940	715
Total unrestricted	<u>10,837</u>	<u>95,589</u>	<u>4,162</u>	<u>-</u>	<u>110,588</u>	<u>119,493</u>
Restricted						
Translations	-	474	-	-	474	33
Other	-	33,069	-	-	33,069	3,566
Total restricted	<u>-</u>	<u>33,543</u>	<u>-</u>	<u>-</u>	<u>33,543</u>	<u>3,599</u>
Combined Total	<u>10,837</u>	<u>129,132</u>	<u>4,162</u>	<u>-</u>	<u>144,131</u>	<u>123,092</u>
			2020		2019	

5. Staff Costs

Wages & Salaries	85,359	54,046
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Employer's National Insurance	357	1,757
Pension costs	5,353	3,687
	<u>91,069</u>	<u>59,490</u>

Staff costs include restricted related staff costs

The average number of full time equivalent employees:
All categories

2.0 1.0

Pension costs represent contributions made to a defined contribution scheme. Outstanding contributions at year end are shown in creditors.

6. Trustees expenses & remuneration

There were no trustee expenses or remuneration during the current year

7. Tangible fixed assets

	Office & IT equipment £	Office & IT equipment £
Cost		
At 1 January 2020	3,312	1,160
Additions in the year	-	2,152
Deletions in the year	-	-
At 31st December 2020	<u>3,312</u>	<u>3,312</u>
Depreciation		
At 1 January 2020	733	226
Charge for the year	1,105	507
Deletions in the year	-	-
At 31st December 2020	<u>1,838</u>	<u>733</u>
Net book value at 31st December 2020	<u>1,474</u>	<u>2,579</u>
Net book value at 31st December 2019	<u>2,579</u>	<u>934</u>

8. Debtors

	£	£
Trade debtors	-	585
Other Debtors	3,495	3,256
Taxation and social security	-	1,814
	<u>3,495</u>	<u>5,655</u>

9. Creditors: amounts falling due within one year

	£	£
Taxation and social security	219	-
Pension	4,592	5,953
Other creditors and accruals	25,261	21,798
	<u>30,072</u>	<u>27,751</u>

10. Analysis of net assets between funds

	General Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	1,474		1,474
Current assets	89,450	14,503	103,953
Current liabilities	(30,072)	-	(30,072)
Net assets at 31 December 2020	<u>60,852</u>	<u>14,503</u>	<u>75,355</u>

11. Movements in funds

	At 1st January 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31st December 2020
Unrestricted funds:	<u>51,145</u>	<u>120,295</u>	<u>110,588</u>	<u>-</u>	<u>60,852</u>
Restricted funds:					
Translations					
Russian Course	726				726
Translation Fund	5,596		474		5,122
Sri Lanka Course	111				111
Total Translations	<u>6,433</u>	<u>-</u>	<u>474</u>	<u>-</u>	<u>5,959</u>
Other					
General Country Support	10,100	-	9,497		603
Italy Funding	775		-		775
Mexico Fund	-	1,543	1,543		-
France Fund	-	5,006	-		5,006
Africa Fund	-	1,000	1,000		-
Quantum Leap Fund	-	8,014	8,014		-
Argentina Support	292	1,852	2,144		-
Latin America Director support	2,578	10,453	10,871		2,160
Total Other	<u>13,745</u>	<u>27,868</u>	<u>33,069</u>	<u>-</u>	<u>8,544</u>
Total Restricted funds	<u>20,178</u>	<u>27,868</u>	<u>33,543</u>	<u>-</u>	<u>14,503</u>
Total funds	<u>71,323</u>	<u>148,163</u>	<u>144,131</u>	<u>-</u>	<u>75,355</u>

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Notes forming part of the financial statements for the year ended 31 December 2020 (cont'd)

12 Prior Year Statement of Financial Activities

		2019 Unrestricted Funds £	2019 Restricted Funds £	2019 Total Funds £	2018 Total Funds £
Incoming resources					
Incoming resources from generated funds					
Voluntary income					
General Donations (including tax recovered)	3	52,896	16,363	69,259	56,645
Donations for International Meeting (inc tax recovered)		8,267	-	8,267	30,684
Donations for creation of new resources		16,732	-	16,732	-
Investment income		-	-	-	-
Incoming resources from charitable activities					
Materials sales		14,791	-	14,791	3,638
Streaming Income		19,805	-	19,805	3,280
Contribution for creation of new resources		-	-	-	-
Event Income		9,410	-	9,410	-
Speaking Fees		100	-	100	-
Royalties		18,666	-	18,666	8,642
Total incoming resources		140,667	16,363	157,030	102,889
Resources expended					
Cost of generating voluntary income	4	4,205	-	4,205	2,704
Cost of charitable activities	4	112,644	3,599	116,243	97,981
Costs of governance	4	2,644	-	2,644	2,545
Costs of administrative support	4	-	-	-	-
Total resources expended		119,493	3,599	123,092	103,230
Net incoming resources					
Total funds at 1 January 2019 b/fwd		29,971	7,414	37,385	37,726
Net income / (expenditure) for the year		21,174	12,764	33,938	(341)