



Freedom in Christ Ministries International

(A Charitable Incorporated Organisation)

**Report and Unaudited Financial Statements
For the Year Ended 31st December 2023**

Charity number 1160065

Freedom in Christ Ministries International
Report and Unaudited Financial Statements for the year ended 31 December 2023

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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)
James Wanje (USA)
Natali Alonso Hernandez (Brazil)

Executive Director

Stephen Goss

Bankers

CAFBank Ltd, Kings Hill, Kent ME19 4JQ

Independent Examiner

Daly Park & Company Ltd, 4 Carnegie Street, Lurgan Co Armagh BT66 6AS

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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

We continue to see new national leaders added throughout the world with leaders appointed.

Transform, our 9-month personal discipleship and equipping course for church leaders, was expanded to 735 participants from around 30 countries.

We invested heavily in a new online platform, Discipleship Hub, and a new version of The Grace Course that was filmed ready for launch in 2024. This will be our most comprehensive resource to date and was produced in collaboration with RightNow Media, Bethany House, and YouVersion.

We published further books in our new *Transforming Discipleship* imprint.

iGEN, a significant new discipleship resource for youth was launched in Spanish, the first time we produced a resource with Spanish-speaking presenters.

In May around 200 leaders from our teams around the world came together for a conference in the UK.

Plans for Future Periods

A number of significant new resources for churches are being developed, including The Grace Course which is due to launch in 2024 in both English and Spanish, the Spanish version being produced with Spanish-speaking presenters, and Discipleship Hub.

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.

Public Benefit

In setting our objectives and planning our activities for the year the trustees have given careful consideration to the Charity Commission's statutory guidance on public benefit to ensure that the activities have helped achieve the charity purpose and provide a benefit to the beneficiaries.

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Investment Policy

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

Principal funding resources

The total income from all sources for the year ended 31 December 2023 was £352,217 (2022: £235,214) and total expenditure £419,572 (2022: £259,361). Unrestricted income was £255,164 (2022: £191,649) and expenditure was £300,835 (2022: £162,459). Unrestricted Income came mainly from International Meeting Income and Donations 39%, General donations 18%, Material sales and Streaming Income 28% and Royalties 15%.

The mix of income sources and pricing policies are currently being reviewed to ensure sustainability of the ministry into the future.

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.

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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:

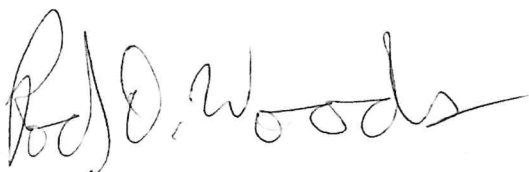
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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 27 May 2024 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Rodney Woods', written in a cursive style.

Rodney Woods (Chair of Trustees)

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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 31 December 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am member of Chartered Accountants Ireland, which is one of the listed bodies.

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

1. accounting records were 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 requirement 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 methods 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.

Signed: 

Ruairi Maginn FCA BSc
Chartered Accountants Ireland
Daly Park & Company Ltd
4 Carnegie Street
Lurgan
Co Armagh
BT66 6AS

Date : 23/10/24

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Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 December 2023.

	Note	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Incoming resources					
Incoming resources from generated funds					
Voluntary income					
General Donations (including tax recovered)	3	46,852	26,304	73,157	165,327
Donations for International Meeting (inc tax recovered)	3	31,987	-	31,987	-
Donations for creation of new resources	3	-	70,749	70,749	-
Investment income		62	-	62	112
Incoming resources from charitable activities					
Materials sales		36,815	-	36,815	27,031
Streaming Income		18,460	-	18,460	15,375
Platform Fees		16,925	-	16,925	11,963
Event Income		66,391	-	66,391	-
Speaking Fees		-	-	-	-
Royalties		37,671	-	37,671	15,406
Total incoming resources		255,164	97,053	352,217	235,214
Resources expended					
Cost of generating voluntary income	4	12,624	-	12,624	12,301
Cost of charitable activities	4	280,175	118,738	398,912	242,357
Costs of governance	4	8,036	-	8,036	4,703
Costs of administrative support	4	-	-	-	-
Total resources expended		300,835	118,738	419,572	259,361
Net incoming resources					
Total funds at 1 January 2023 b/fwd		102,932	39,288	142,220	166,367
Net income / (expenditure) for the year		(45,670)	(21,684)	(67,355)	(24,147)
Transfers between funds	11	(364)	364	-	-
Total funds at 31 December 2023 c/fwd	11	56,898	17,968	74,866	142,220

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Balance Sheet as at 31 December 2023

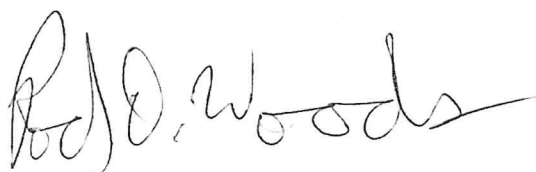
		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible assets	7		590		936
Current assets					
Stock		673		539	
Debtors	8	45,997		37,916	
Cash at bank and in hand		65,397		187,461	
		<u>112,067</u>		<u>225,916</u>	
Creditors: amounts falling due within one year	9	<u>37,791</u>		<u>84,632</u>	
Net current assets			74,276		141,284
Net assets	10		<u>74,866</u>		<u>142,220</u>
Funds					
Unrestricted funds			56,898		102,932
Restricted funds			17,968		39,288
Total funds	11		<u>74,866</u>		<u>142,220</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 27 May 2024 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 2023

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:

	2023	2022
	£	£
General Donations	46,852	121,762
Donations for International Meeting	31,987	-
Donations for New Resources	70,749	-
Restricted Donations - Translations	-	610
Restricted Donations - Other	26,304	42,955
	<u>175,893</u>	<u>165,327</u>

4. Total Resources Expended

	Cost of generating voluntary income	Cost of charitable activities	Cost of governance	Costs of admini- strative support	Total 2023	Total 2022
	£	£	£	£	£	£
Unrestricted						
Staff costs	6,936	106,466	5,780	-	119,181	99,785
Employer's National Insurance	57	946	53	-	1,056	-
Pension	336	5,055	284	-	5,675	5,863
Contractor costs	-	26,736	-	-	26,736	20,022
Marketing	-	1,612	-	-	1,612	-
Internet site expenses	5,295	11,594	-	-	16,889	6,005
Cost of Material sales	-	24,220	-	-	24,220	22,685
Royalties payable	-	442	-	-	442	929
Commission payable	-	1,529	-	-	1,529	1,007
FICMI Overseas visits	-	-	-	-	-	753
FICMI UK Travel	-	1,217	-	-	1,217	343
Event Costs	-	89,950	-	-	89,950	-
Equipping & Training Development Costs	-	262	-	-	262	1,180
International Meetings	-	-	-	-	-	20
International Giving	-	433	-	-	433	1,800
Sundry International expenses	-	1,633	-	-	1,633	626
Minor office equipment	-	-	-	-	-	154
Computer & Software	-	1,364	-	-	1,364	1,066
Professional fees	-	472	-	-	472	-
Independent Examiner Fee	-	-	1,920	-	1,920	-
Depreciation	-	346	-	-	346	695
Exchange rate variance	-	4,723	-	-	4,723	(3,971)
Bank/Paypal charges	-	1,176	-	-	1,176	3,497
Total unrestricted	<u>12,624</u>	<u>280,175</u>	<u>8,036</u>	<u>-</u>	<u>300,835</u>	<u>162,459</u>
Restricted						
Translations	-	111	-	-	111	5,925
Other	-	118,626	-	-	118,626	90,977
Total restricted	<u>-</u>	<u>118,738</u>	<u>-</u>	<u>-</u>	<u>118,738</u>	<u>96,902</u>
Combined Total	<u>12,624</u>	<u>398,912</u>	<u>8,036</u>	<u>-</u>	<u>419,572</u>	<u>259,361</u>

Notes forming part of the financial statements for the year ended 31 December 2023 (cont'd)

		2023	2022
The following part of the financial statements for the year ended 31 December 2023 (cont'd)			
5. Staff Costs			
Wages & Salaries	119,181	99,785	
Employer's National Insurance	1,056	-	
Pension costs	5,675	5,863	
	<u>125,912</u>	<u>105,648</u>	
Staff costs include restricted related staff costs			
The average number of full time equivalent employees:			
All categories	2.0	2.0	
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 2023	4,347	4,347	
Additions in the year	-	-	
Disposals in the year	-	-	
At 31st December 2023	<u>4,347</u>	<u>4,347</u>	
Depreciation			
At 1 January 2023	3,411	3,411	
Charge for the year	346	346	
Disposals in the year	-	-	
At 31st December 2023	<u>3,757</u>	<u>3,757</u>	
Net book value at 31st December 2023	<u>590</u>	<u>590</u>	
Net book value at 31st December 2022	<u>936</u>	<u>936</u>	
8. Debtors			
	£	£	
Trade debtors	27,884	-	
Other Debtors and Prepayments	18,113	37,916	
	<u>45,997</u>	<u>37,916</u>	
9. Creditors: amounts falling due within one year			
	£	£	
Trade creditors	11,124	-	
Taxation and social security	2,199	688	
Pension	4,354	6,012	
Other creditors and accruals	20,115	77,932	
	<u>37,791</u>	<u>84,632</u>	
10 Analysis of net assets between funds			
	General Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	590	-	590
Current assets	86,761	25,305	112,066
Current liabilities	(30,454)	(7,337)	(37,791)
Net assets at 31 December 2023	<u>56,897</u>	<u>17,968</u>	<u>74,865</u>

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Notes forming part of the financial statements for the year ended 31 December 2023(cont'd)

11 Movements in funds

	At 1st January 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31st December 2023 £
Unrestricted funds:	102,932	255,164	300,835	(364)	56,898
Restricted funds:					
Translations					
Russian Course	726	-	-	-	726
Translation Fund	5,401	-	-	-	5,401
Sri Lanka Course	111	-	111	-	(0)
Total Translations	6,238	-	111	-	6,127
Other					
General Country Support	603	5,000	4,987	-	616
Italy Funding	1,358	76	343	-	1,091
Youth Resource Fund	10,893	268	11,239	78	(0)
Asia Pacific Fund	2,792	111	102	-	2,801
France Fund	3,404	4,275	7,950	271	0
Africa Fund	-	1,673	1,687	14	0
Quantum Leap Fund	9,630	1,050	10,681	1	0
New Publications Manager support	18	-	-	-	18
New Grace course/ Faith, Freedom & Fruitfulness	500	70,749	67,255	-	3,994
Latin America Director support	3,852	12,876	14,383	-	2,345
Canada Fund	-	976	-	-	976
Total Other	33,050	97,053	118,626	364	11,841
Total Restricted funds	39,288	97,053	118,738	364	17,968
Total funds	142,220	352,217	419,572	-	74,866

12 Independent Examiners Fees

Daly Park & Company Ltd charged a fee of £1,920 (2022 - Enil) inclusive of VAT for the Independent Examination of the Financial Statements.