

REGISTERED CHARITY NUMBER: 1161926

**TRUSTEES' REPORT AND**  
**CONSOLIDATED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 MARCH 2022**  
**FOR**

**FREEDOM CHURCH HEREFORD CIO**  
**(Incorporating Wildfire (Hereford) Limited)**



Moore Chartered Accountants and Statutory Auditor  
30 Gay Street  
Bath  
BA1 2PA

**FREEDOM CHURCH HEREFORD CIO**

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**FOR THE YEAR ENDED 31 MARCH 2022**

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**FREEDOM CHURCH HEREFORD CIO**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

The trustees are pleased to present their annual report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 March 2022. The financial statements comply with the Charities Act 2022 and the 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 2019.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The core objectives of Freedom Church Hereford CIO (Freedom Church) are summarised as follows:

1. The advancement of the Christian religion mainly, but not exclusively by means of: broadcasting Christian messages of an evangelistic and teaching nature; holding meetings; producing or distributing literature about Christianity.
  2. The prevention or relief of poverty or financial hardship anywhere in the world by providing or assisting through all the necessary support to help individuals be self-sufficient.
  3. To advance in life and help young people through activities, training and support.
  4. The relief of persons who are in conditions of need, hardship or distress, or who are aged or sick.
- Our mission statement, which captures the essence of these aims is 'connecting anyone anywhere to a life-changing relationship with Jesus'.

Our main long term objectives are to:

1. grow our current churches
2. begin new churches, developing and diversifying our approach
3. strategically develop our staff and volunteer teams to support growth
4. increase digital ministries and broadcast capabilities, and increase engagement
5. increase financial stability and strengthen financial planning

Our activities in the previous financial year were significantly shaped by the Covid-19 pandemic. As restrictions were fully lifted during the year, we were able to return to more normal operations. The major focus of the 2021-22 year was to navigate the recovery and reshaping of our organisation following the pandemic.

Our 2020-21 report highlighted a number of positive trends that we observed throughout the incredibly stretching time of the pandemic. These included financial sustainability, increased charitable donations to support people affected by Covid-19, organisational flexibility to adapt, and staff/volunteer health and support. We were incredibly grateful to come through that year well, and have sought to continue those trends through 2021-22.

We continue to foster strong relationships with churches around the world. During the reporting period we were maintaining close links with sister church communities in Europe, North America, East Africa, South Africa, India and Cambodia. We benefit greatly from these close partnerships, and offer help in a variety of ways, where beneficial.

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Freedom Church relies heavily on the contribution of volunteers. Volunteers are involved in almost every aspect of the running of Freedom Church and the delivery of our services, other events and programmes. At least half of all church members volunteer at our events, or to support our staff team, and we are very grateful for their time, passion, and skills.

Core to our approach as a CIO is the objective of generating a public benefit. We continue to do this in all of the areas of our activity. The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The CIO complies with the Code of Fundraising Practice. It does not engage the services of professional fundraisers or commercial participators, and it has not received any complaints relating to fundraising.

The objective of our wholly-owned trading subsidiary, Wildfire (Hereford) Limited, is to generate the majority of the CIO's non-donation income (see Financial Review below). The income from this subsidiary is then used to support the CIO in fulfilling its own objectives and aims.



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**ACHIEVEMENT AND PERFORMANCE**

Limited restrictions were still in place across England and Wales during the first six months of the 2021-22 financial year, and we continued to observe the government guidelines around social distancing and masks. The teaching content and broadcast of our events was a huge priority, and we continued to invest financially in this area. Additionally, we have created a number of training initiatives and opportunities to expand the creative and broadcasting skills of our volunteers. Our central staff team did a brilliant job pushing forward in this area throughout 2021-22.

We launched the Saltwinds vision at our annual gathering of UK churches in June 2021. Saltwinds is all about broadcasting the Christian message through evangelistic and creative content, and equipping people who are part of the church with the skills to achieve this. These initiatives take different forms in different locations, depending on team capacity and location size. Some locations have run media workshops, training people in film, editing and production. Others have run creative writing workshops, empowering people to create scripts, poetry and spoken word pieces. A particular highlight in Hereford was our first Christmas musical production in December 2021. These events and programs have been hugely successful post-pandemic, fulfilling our aim to increase digital ministries and broadcast capabilities, and increase engagement.

The senior leadership team continued to ensure that teaching content was flexible and appropriate to the unique needs of the pandemic and post-pandemic period. Throughout 2021-22 we resumed series teaching, rather than the week-to-week pandemic content. This was very successful and was a welcome return across locations. We decided to move the timing of our annual conference to June, rather than May, in order to be able to run it differently to the broadcast-only event of 2020. Due to the continued restrictions this event ran over two locations in Hereford (broadcast and satellite) and online. It was a huge success and again served our objectives well.

As covered in the previous report, we began an initiative called Firestarter in Autumn 2020. The aim of Firestarter is to empower people to begin a church or ministry in their local area. Throughout 2021-22 we have invested heavily in this area, including increasing the working hours of our staff team who oversee this project and our media resource to support it. We have also launched an online academy for our Firestarters to train and equip them. The first year saw 20 participants gathering weekly online.

Throughout 2021-22, growing our current churches has been a high priority. The church in Hereford is our first and largest location. It has thrived over the years, but has also borne the weight of our church planting initiatives, both financially and through releasing people to move and invest in other parts of the UK and across the world. In Hereford we have undertaken a second phase of renovations at our main meeting venue in the centre of the city. The space is now even better set up to serve the local community, particularly young people, and the Saltwinds vision. The renovations have paved a way for growth in engagement and we have seen an increase in the number of people attending. Freedom Hereford's Sunday attendance is now higher than at any other point in its history. In Worcester, the planting campus pastors had served faithfully for seven years, building the foundations of the church extremely well. Through discussion with our directional leadership team and location team, we decided that it was the right time to release them from this responsibility and bring in new pastors for the next season. The process of transition went incredibly well and both the departing and incoming pastors have maintained a healthy working and personal relationship. The change in leadership has brought a fresh direction to the location and has been wholly successful, for which we are very grateful. In Cheltenham we changed venue to increase engagement and facilitate a different approach to our gatherings there.

Throughout 2021-22, the senior leadership team assessed the strategic approach in a number of different areas and made adjustments where necessary. As part of this review it was decided that the residential academy would not run in September 2022. The pandemic led to reduced applications in 2021-22, and limited interest for the following year. After 13 years of running the program, we are taking this year to refresh the content, remarket the program and relaunch in September 2023.

Young people are a consistent priority for us. At the beginning of the 2021-22 year, the senior leadership team reflected that the pandemic had exposed the approach and investment level in this area in the years prior. We therefore reshaped Zeal, our ministry for high school aged young people. In most locations this has included a transition to new leaders and investment in resources. This has been hugely successful, and we are excited to be back on track in this area and we plan to grow this ministry. We also launched a new ministry called The Tribe for 18-25 year olds. It has been very successful and led to greater engagement with this age group, especially in locations with universities nearby.

As Covid restrictions were lifted, we were able to start initiatives that were not possible during the pandemic, including new events called Dauntless (for women) and The Horde (for men). These events were based on a similar format of a weekend away with teaching, worship and activities. The Horde took place in September 2021, followed by Dauntless in June 2022. Both events are now a regular part of the annual church calendar.

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Freedom Heroes is a ministry established by Freedom Church that resettles children living on the streets of Kampala, Uganda. In recent years, all of the practical care (eg education and social work) has been provided by or through Abaana Ministries in Uganda, supported in part by Freedom Church. In light of the establishment of OnexOne Funds, the decision was taken to pass this project to the new charity. Freedom Church continues to promote this ministry and see money raised for OnexOne Funds. Today these funds are helping to educate 17 boys and young men in Uganda. Since its inception, Freedom Heroes has cared for, educated and resettled back into families dozens of children in Uganda. Through Freedom Heroes we have also helped fund practical ministry to hundreds of other children living on the streets of Kampala, through the street school and street church projects.

The 2020-21 report mentioned our intention to record a new music album during the period covered by this report. This was initially scheduled for February 2022, but it was decided that we should move the recording to September 2022 due to the production process taking longer than expected.

## **FINANCIAL REVIEW**

### **Going concern**

Based on current forecasts, we are confident that the CIO is a going concern. However, we recognise the challenging conditions in the UK economy which are represented in the cost-of-living crisis. The CIO has seen donations drop as the cost of living has increased. The charity has sought to protect surplus in past financial years, in part to protect against any drop in income and to cushion in the event of economic challenges. Budgets and spending will be governed by economic realities and we will continue to encourage contributions to the charity from our members.

The main sources of funding for Freedom Church are donations and, to a lesser extent, trading activities.

In the 2021-22 financial year, donation income was £833,923, which is an increase of almost £74,000 on the previous year. This is particularly encouraging, as just over £100,000 of the previous year's donation income was for our Covid-19 support fund. Donations to our general fund totalled £772,965, which is an increase of £133,526 on the previous year.

**FREEDOM CHURCH HEREFORD CIO**  
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On the advice of our accountant, Freedom Church continues to run a trading subsidiary for the majority of its non-donation income generating activities. The CIO owns and rents property that can be leased or rented to others, and these trading activities provide a valuable source of income. As a wholly-owned trading subsidiary, Wildfire (Hereford) Limited will continue to donate all of its profits to Freedom Church Hereford in the form of dividends. During this reporting period, total dividends paid totalled £35,722.

Expenditure on facilities rose significantly this year from £321,556 to £419,305. This increase is predominantly due to the second phase refurbishment of our Hereford venue on Commercial Road, flood repair and remediation works to the west wing of The Forge and the resumption of normal activities across our facilities following the Covid-19 lockdowns.

During the 2021-22 financial year, works were carried out at The Forge to repair damage caused by a flood in February 2020 and mitigate the impact of future flood events. This complex project combined insurance-funded reinstatement and borrowing-funded additional works, which cost £167,709 during the year, with an additional £41,412 spent in the post balance sheet period to bring the project to completion. The total project cost has been £243,342, and £81,929 has so far been recovered through insurance, £50,032 of that being received in the 2021-22 financial year. We anticipate that the final insurance settlement will be in the region of £110,000. Our two existing NatWest loans were consolidated in May 2021, and an additional £124,000 has been secured to finance the majority of the church's share of the project costs, which has so far been funded by cash reserves.

The church in Hereford took on the lease of an old cinema and night club in the city centre in 2014. During the 2021-22 financial year, that lease expired and the building was put up for sale. We have been exploring the possibility of consolidating our physical presence in Hereford at our other location, The Forge, which we own, however Covid-19 limited our ability to progress that project. We also recognise the benefit of a city centre location for our Sunday gatherings. The decision was made to negotiate a lease with the new owner to make the most of our investment in the property and secure the city centre location. As part of the negotiations, we agreed to carry out work to improve the building, and we have also renovated the entrance and hosting spaces to facilitate new vision in Hereford. £44,185 was spent on this work during the reporting period. This was financed by donations given specifically for this purpose, totalling £22,934, and through a rent reduction agreed with the new landlord.

In Cardiff, we have been aware of our landlord's intention to redevelop the site for some time. We had been able to extend our lease to the end of December 2022, which enabled us to maximise our investment in the space, but no further extension is possible. From January 2023, the church in Cardiff will meet in a hired space while more permanent arrangements are considered.

The Covid-19 pandemic presented an opportunity to assess the use of our church building in Birmingham. Having transitioned the church in Birmingham to the Firestarter model, we decided not to renew the lease in March 2022. Prior to the end of the lease, we agreed to sublet the space to another church in Birmingham to offset our costs.

Due to temporarily reduced residential academy applications in Hereford, we have sought to rent rooms at The Forge to non-academy tenants in order to maintain rental income, which is reflected in the investment income rents received figure of £24,340 (previously £9,290). We also appointed a part-time facility manager in November 2021 who has been tasked with maximising income from the site, whether that be through rental of rooms and offices, or hire of event spaces. The east wing of The Forge has been identified as an option for Airbnb in the short term, which should generate a higher financial return than traditional residential accommodation and provide a simpler exit when the site is returned to the purpose of academy in September 2023. The Airbnb rooms will be available from January 2023.

Expenditure on our media and Firestarter departments increased by £25,470 and £22,630 respectively. Both of these increases were due to the rapid growth of Firestarter, with additional staff and contractor resources required for the production of content, and the reallocation of existing staff hours to oversee our Firestarter ministry.

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The value of the CIO's investment in Mentor Group Ltd, which is an unlisted company, has been agreed as the sale value shares that occurred during April 2023. The CIO's other small investments have been sold in the post balance sheet period.

The trustees apply the funds of Freedom Church Hereford at their discretion and in accordance with the charitable purposes and objectives of the CIO. Total spending on charitable activities was £1,069,630. Our grant-making policy outlines how grants may be made and the priorities for support. The current priorities for funding are the advancement of the Christian faith within local communities and across the world, and the relief of poverty within local communities and among the world's deprived and needy peoples. Recipients of grant funding in this financial year were churches in Raleigh (USA), Cape Town (South Africa), Kampala (Uganda) and Asia. The total amount granted was £19,636.

**Reserves Policy**

The trustees of Freedom Church Hereford recognise the importance of a reserves policy to demonstrate good stewardship and financial management. Our policy is to retain reserves to ensure that the charity has sufficient funds to meet its financial commitments, to demonstrate that the charity is sustainable into the future, to ensure that the charity is able to manage future unforeseen financial difficulties, and to ensure that excessive funds are not held without any identifiable reason. The trustees consider that £70,000 of free reserves is sufficient, although this figure is currently under review. £70,000 is approximately two months of staff and lease expenditure. The surplus of £112,939 (2021: surplus £231,619) means that the final free reserves are £53,112.

**FREEDOM CHURCH HEREFORD CIO**  
**TRUSTEES' REPORT**  
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**FUTURE PLANS**

The CIO remains focused on developing our core activities which strengthen spiritual well-being, build caring and supportive communities, advance the Christian faith and develop leadership and ministry skills. We will also continue to navigate the impact of the current cost of living crisis on our organisation. There have been no other significant events in the post balance sheet period.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Freedom Church Hereford, a Charitable Incorporated Organisation (CIO), is the registered vehicle for the movement of churches known as Freedom Church. On 1 July 2015, Freedom Church transferred its operations from the Freedom Church Hereford Charitable Trust (1008459) to the Freedom Church Hereford CIO (1161926). The CIO has adopted a foundation model constitution. This is the seventh annual report of the CIO. Trustees of Freedom Church Hereford are recruited and appointed from within the organisation's membership.

The board of trustees is focussed on ensuring that Freedom Church meets its aims in an appropriate, legal and accountable manner, and to this end the trustees provide governance oversight to the church's directional leadership team and directors, who in turn work with leaders across our locations and departments to meet our objectives. Trustees are recruited from the church's membership for an initial term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. All new trustees are provided with the Charity Commission's guidance on the duties of a trustee, and the CIO has recently adopted the trustee recruitment process set out in the Trustee Recruitment Cycle from Reach Volunteering.

A large number of the decisions relating to the CIO are made by the directional leadership team and directors, but are subject to the accountability, approval and oversight of the board of trustees. The board of trustees makes all decisions relating to remuneration of our staff team and have benchmarked salaries against equivalent roles in other sectors. At present, the CIO is working to implement a pay increase proposal for all staff put forward by the trustees in 2015 that was not possible at the time due to financial constraints. This plan is designed to see pay increase to the level proposed by the trustees by April 2024, taking into account inflation, although it is subject to review every year. We anticipate that we may not be able to make the full increase in April 2023 due to recent increases in the rate of inflation.

While many risks are carefully managed, the trustees recognise the need for a comprehensive risk management strategy. In September 2021, having studied the Charity Commission's guidance, and with the help of resources from Stewardship, the trustees agreed that the CIO's risk management policy should be updated, and a detailed risk register should be prepared for annual review. This risk register is intended to summarise current known and managed risks, and reveal areas that require additional attention. The project is ongoing, and the trustees anticipate that the full risk register, recording residual risk, actions, owners and timeframes, will be ready in the first half of 2023.

Financial sustainability is a key risk, particularly in light of reduced rental income at The Forge and our awareness of the potential impact of the cost-of-living crisis on donation income. The facilities team has taken steps to market available rooms at The Forge and we continue to review income and expenditure with budget holders on a regular basis.

We continued our investment in safeguarding as physical gatherings resumed following the easing of lockdown restrictions. Our team has worked with a professional organisation to complete an extensive review of our safeguarding policies, procedures and training. We have sought to increase the profile of safeguarding across our locations, and as a result have seen an increased number of referrals, most of which were related to external events.

**Recruitment and appointment of new trustees**

Trustees are recruited from the church's membership, with consideration being made of their relevant professional experience.

**Induction and training of new trustees**

All new trustees are provided with the Charity Commission's guidance on the duties of a trustee.

**Key management remuneration**

The board of trustees makes all decisions relating to remuneration of our staff team and have benchmarked salaries against equivalent roles in other sectors.

**FREEDOM CHURCH HEREFORD CIO**  
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**Financial instruments**

Objectives and policies

The CIO's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the CIO's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The CIO does not use derivative financial instruments for speculative purposes.

Credit risk

The CIO's principal financial assets are bank balances and cash, trade and other receivables, and investments. The CIO's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The CIO has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the CIO uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the statement of accounting policies in the financial statements.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1161926

**Principal address**

The Forge

161 Holme Lacy Road

Hereford

Herefordshire

HR2 6DG

**FREEDOM CHURCH HEREFORD CIO**  
**TRUSTEES' REPORT**  
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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

Mr A J M Rattenbury - Resigned 18/04/2023

Mrs M A Cooke

Mr R Sallis

Mr J S Dyson

**Auditors**

Moore Chartered Accountants and Statutory Auditor

30 Gay Street

Bath

BA1 2PA

**Senior Management Team**

Mr Gary Snowzell, Senior Pastor

Mrs Heather Snowzell, Senior Pastor

Mr Kris Coppock, Executive Pastor

Mr David Thomas, Locations Pastor

Mr Joshua Snowzell, Pastor

Mr Jeremy Hailwood, Operations Director

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements

**FREEDOM CHURCH HEREFORD CIO**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- \* select suitable accounting policies and then apply them consistently;
- \* observe the methods and principles in the Charity SORP;
- \* make judgements and estimates that are reasonable and prudent;
- \* state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- \* 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 which 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditor**

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the CIO's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

**Reappointment of auditor**

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Moore as auditors of the CIO is to be proposed at the forthcoming trustee meeting.

Jun 7, 2023

Approved by order of the board of trustees on ..... and signed on its behalf by:



Mr R Sallis - Trustee

  
Jim Dyson (Jun 7, 2023 22:21 GMT+1)

Mr J Dyson - Trustee



**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
FREEDOM CHURCH HEREFORD CIO (THE PARENT ORGANISATION) AND ITS SUBSIDIARY**

**Opinion**

We have audited the financial statements of Freedom Church Hereford CIO (the 'charity') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- \* give a true and fair view of the state of the group's and the parent charity's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, for the year then ended;
- \* have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- \* have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- \* the information given in the Trustees' Report is inconsistent in any material respect with the financial statements ; or
- \* sufficient accounting records have not been kept; or
- \* the financial statements are not in agreement with the accounting records and returns; or
- \* we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**FREEDOM CHURCH HEREFORD CIO**

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**Extent to which the audit considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We considered the nature of the Company's/Group's industry and its control environment and reviewed the Company's / Group's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We are enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the Company/ Group operates in and identified the key laws and regulations that:

- \* had a direct effect on the determination of the material amounts and disclosures in the financial statements. These included UK Companies Act, pensions legislations, tax legislations, financial conduct authority regulations: and

- \* do not have a direct effect on the financial statements, but compliance with which may be fundamental to the Company's/Group's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud, and how and where fraud might occur in the financial statements.

In common with all audits under the ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments: assessed whether the judgements made in making accounting estimates are indicative of a potential bias: and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- \* reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having direct effect on the financial statements:

- \* Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud:

- \* Enquiring of management, concerning actual and potential litigation and claims, and instances of non-compliances with laws and regulations: and

- \* Reading minutes of meetings of those charged with governance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**FREEDOM CHURCH HEREFORD CIO**

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Moore*

Moore (Jun 8, 2023 08:52 GMT+1)

Moore Chartered Accountants and Statutory Auditor  
30 Gay Street  
Bath  
BA1 2PA

Date: Jun 8, 2023

**FREEDOM CHURCH HEREFORD CIO**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022**

				31.3.22	31.3.21
		Unrestricted	Restricted	Total	Total
		fund	fund	funds	funds
	Notes	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	872,666	64,590	937,256	907,528
<b>Charitable activities</b>	6				
Funding for the academy's educational operations		38,014	-	38,014	32,446
Facilities		31,909	-	31,909	28,641
Heart & Soul		-	-	-	1,250
Firestarter		5,310	-	5,310	-
Other trading activities	4	67,176	-	67,176	70,609
Investment income	5	24,352	-	24,352	9,346
Other income	7	82,649	-	82,649	4,157
<b>Total</b>		<b>1,122,076</b>	<b>64,590</b>	<b>1,186,666</b>	<b>1,053,977</b>
<b>EXPENDITURE ON</b>					
Raising funds	8	2,411	-	2,411	-
<b>Charitable activities</b>	9				
Media		70,766	-	70,766	45,296
Academy		29,393	-	29,393	29,169
Heart for Africa		-	-	-	126
Worship		4,366	-	4,366	4,721
Heroes		-	10,076	10,076	12,693
Ark		2,358	4,564	6,922	7,829
Events		33,453	-	33,453	19,233
Guest Services		8,664	-	8,664	899
Facilities		396,360	22,945	419,305	321,556
Directional Leadership Team		148,861	-	148,861	127,161
Finance		69,238	-	69,238	82,414
Human Resources		1,698	-	1,698	1,530
International		18,404	-	18,404	28,941
IT		28,209	-	28,209	27,232
Kids		27,162	-	27,162	16,292
Location(s)		116,342	-	116,342	123,855
Next Steps		7,478	-	7,478	6,964
Office		2,584	-	2,584	1,534
Production		17,132	-	17,132	15,674
Zeal		5,710	-	5,710	6,791
Momentum		5,466	-	5,466	827
Firestarter		22,692	-	22,692	62
Everyone Matters Fund		-	257	257	107,792
Saltwinds		638	10,685	11,323	
Other		3,554	575	4,129	5,146
<b>Total</b>		<b>1,022,939</b>	<b>49,102</b>	<b>1,072,041</b>	<b>993,737</b>
Net gains/(losses) on investments		(1,686)	-	(1,686)	171,379
<b>NET INCOME/(EXPENDITURE)</b>		<b>97,451</b>	<b>15,488</b>	<b>112,939</b>	<b>231,619</b>
<b>Transfers between funds</b>		<b>1,326,711</b>	<b>(1,326,711)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>1,424,162</b>	<b>(1,311,223)</b>	<b>112,939</b>	<b>231,619</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>(71,041)</b>	<b>1,337,935</b>	<b>1,266,894</b>	<b>1,035,275</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,353,121</b>	<b>26,712</b>	<b>1,379,833</b>	<b>1,266,894</b>

The notes form part of these financial statements

**FREEDOM CHURCH HEREFORD CIO**  
**CONSOLIDATED AND CHARITY BALANCE SHEETS**  
**AT 31 MARCH 2022**

				31.3.22	31.3.21				
		Unrestricted	Restricted	Total	As Restated		Charity Only		31.3.21
	Notes	fund	fund	funds	Total	Unrestricted	31.3.22	Total	As Restated
		£	£	£	£	£	Restricted	£	Total
<b>FIXED ASSETS</b>									
Tangible assets	17	1,569,059	-	1,569,059	1,463,507	1,568,909	-	1,568,909	1,463,318
Investments	18/31	24,871	-	24,871	26,557	24,971	-	24,971	26,657
		<u>1,593,930</u>	<u>-</u>	<u>1,593,930</u>	<u>1,490,064</u>	<u>1,593,880</u>	<u>-</u>	<u>1,593,880</u>	<u>1,489,975</u>
<b>CURRENT ASSETS</b>									
Debtors	19	120,411	-	120,411	76,561	115,040	-	115,040	68,688
Cash at bank and in hand		268,588	26,711	295,299	305,296	227,549	26,711	254,260	279,409
		<u>388,999</u>	<u>26,711</u>	<u>415,710</u>	<u>381,857</u>	<u>342,589</u>	<u>26,711</u>	<u>369,300</u>	<u>348,097</u>
<b>CREDITORS</b>									
Amount falling due within one year	20	(126,000)	-	(126,000)	(112,735)	(112,693)	-	(112,693)	(107,269)
<b>NET CURRENT ASSETS</b>		<u>262,999</u>	<u>26,711</u>	<u>289,710</u>	<u>269,122</u>	<u>229,896</u>	<u>26,711</u>	<u>256,607</u>	<u>240,828</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,856,929	26,711	1,883,640	1,759,186	1,823,776	26,711	1,850,487	1,730,803
<b>CREDITORS</b>									
Amount falling due after more than one year.	21	(503,807)	-	(503,807)	(492,292)	(503,807)	-	(503,807)	(492,292)
<b>NET ASSETS/(LIABILITIES)</b>		<u>1,353,122</u>	<u>26,711</u>	<u>1,379,833</u>	<u>1,266,894</u>	<u>1,319,969</u>	<u>26,711</u>	<u>1,346,680</u>	<u>1,238,511</u>
<b>FUNDS</b>	25								
Unrestricted funds				1,135,361	(71,041)			1,102,208	(99,424)
Revaluation reserve				217,761	217,761			217,761	217,761
Restricted funds				26,711	1,120,174			26,711	1,120,174
				<u>1,379,833</u>	<u>1,266,894</u>			<u>1,346,680</u>	<u>1,238,511</u>

Jun 7, 2023

The financial statements were approved by the Board of Trustees on .....and were signed on its behalf by:



Mr R Sallis - Trustee

  
Jim Dyson (Jun 7, 2023 22:21 GMT+1)

Mr J Dyson - Trustee

**FREEDOM CHURCH HEREFORD CIO**

**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	31.03.22 £	31.03.21 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	158,684	103,389
Interest paid		- 19,204	- 14,728
		<hr/>	<hr/>
<b>Net cash provided by (used in) operating activities</b>		<b>139,480</b>	<b>88,661</b>
		<hr/>	<hr/>
<b>Cash flows from investing activities:</b>			
Purchase of tangible assets		- 127,794	- 13,181
Sale of tangible fixed assets		200	1,071
Interest received		12	56
		<hr/>	<hr/>
<b>Net cash provided by (used in) investing activities</b>		<b>- 127,582</b>	<b>- 12,054</b>
		<hr/>	<hr/>
<b>Cash flows from financing activities:</b>			
New Loans in year		539,374	-
Loan repayments in year		- 561,269	- 37,752
		<hr/>	<hr/>
<b>Net cash provided by (used in) financing activities</b>		<b>- 21,895</b>	<b>- 37,752</b>
		<hr/>	<hr/>
<b>Other adjustment</b>			
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>- 9,997</b>	<b>38,855</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>305,296</b>	<b>266,441</b>
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>295,299</b>	<b>305,296</b>
		<hr/>	<hr/>

The notes form part of these financial statements

**FREEDOM CHURCH HEREFORD CIO**

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.03.22 £	31.03.21 £
<b>Net income/(expenditure) for the reporting period (as per statement of financial activities)</b>	112,939	231,619
<b>Adjustments for:</b>		
Depreciation charges	19,149	30,263
Gain/(Loss) on investments	-	(171,379)
Loss/(profit) on disposal of fixed assets	2,893	(177)
Interest received	(12)	(56)
Interest paid	19,204	14,728
Dividends received		
Cash and cash equivalents	4	178
Increase in debtors	(51,635)	51,882
(Decrease)/increase in creditors	54,462	(53,490)
Difference between pension charge and cash contributions	(7)	(179)
Sale of fixed asset investments	-	-
Impairment of investment	1,687	
<b>Net cash provided by (used in ) operating activities</b>	158,684	103,389

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	31.03.22 £	31.03.21 £
Cash in hand	1,323	1,328
Notice deposits (less than 3 months)	293,976	303,968
Overdrafts included in bank loans and overdrafts falling due within one year		-
	295,299	305,296

**FREEDOM CHURCH (HEREFORD) CIO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

## **1 CHARITY STATUS**

The charity is a Charitable Incorporated Organisation.

The presentation currency for the reporting entity is Great British Pounds (GBP).

## **2 ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Freedom Church Hereford CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling which is the functional currency of the charity. Comparative information relates to the year ended 31 March 2021.

### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

### **Group financial statements**

The financial statements consolidate the results of the Charity and its wholly owned subsidiary Wildfire (Hereford) Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the Charity has not been presented because the Charity has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

### **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 costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Raising funds**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.



**FREEDOM CHURCH HEREFORD CIO**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**2 ACCOUNTING POLICIES - continued**

**Tangible fixed assets - capitalisation**

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

Freehold property	-Initial recognition
Improvements to property	-33% on cost
Fixtures and fittings	-20% on reducing balance
Motor vehicles	-25% on reducing balance
Computer/PA equipment	-33% on cost

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Fund structure**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**FREEDOM CHURCH (HEREFORD) CIO**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**2 ACCOUNTING POLICIES - continued**

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Financial instruments**

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

**FREEDOM CHURCH HEREFORD CIO**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**2 ACCOUNTING POLICIES - continued**

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

**Debt instruments**

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

**Investments**

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

**FREEDOM CHURCH HEREFORD CIO**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**3 DONATIONS AND LEGACIES**

			31.03.22	31.03.21
	General	Restricted	Total	
			£	£
Donations	772,965	60,958	833,923	760,094
Insurance claims	-	-	-	38,728
Gift Aid	99,701	3,632	103,333	103,906
Grants	-	-	-	4,800
	<u>872,666</u>	<u>64,590</u>	<u>937,256</u>	<u>907,528</u>

Grants received, included in the above, are as follows:

	31.03.22	31.03.21
	£	£
Local Council	-	4,800
	<u>-</u>	<u>4,800</u>

**4 OTHER TRADING ACTIVITIES**

	31.03.22	31.03.21
	£	£
Resources sales	-	551
Café income	2,478	177
Media production	4,672	729
Events & conferencing	60,026	69,152
	<u>67,176</u>	<u>70,609</u>

**5 INVESTMENT INCOME**

	31.03.22	31.03.21
	£	£
Rents received	24,340	9,290
Interest receivable-trading	12	56
	<u>24,352</u>	<u>9,346</u>

**FREEDOM CHURCH HEREFORD CIO**  
**NOTES TO THE FINANCIAL STATEMENTS -CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**6 INCOME FROM CHARITABLE ACTIVITIES**

		31.03.22	31.03.21
	Activity	£	£
Academy income	Academy	38,014	32,446
Academy rental income	Facilities	31,909	28,641
Academy income	Heart & Soul	-	1,250
Academy income	Firestarter	5,310	-
		<u>75,233</u>	<u>62,337</u>

**7 OTHER INCOME**

	31.03.22	31.03.21
	£	£
Gain on sale of tangible fixed assets	-	766
Insurance claims	52,732	
Coaching income	5,695	
Reimbursements	24,222	3,391
	<u>82,649</u>	<u>4,157</u>

**8 RAISING FUNDS**

**Other trading activities**

	31.03.22	31.03.21
	£	£
Purchases	2,411	-

**9 CHARITABLE ACTIVITIES COSTS**

	Direct costs	Grant funding of activities (see note 10)	Support costs (see note 11)	Totals
	£		£	£
Media	70,426	-	340	70,766
Academy	28,742	-	651	29,393
Worship	2,618	-	1,748	4,366
Heroes	7,315	-	2,761	10,076
Ark	79	-	6,843	6,922
Events	30,486	-	2,967	33,453
Guest Services	8,639	-	25	8,664
Facilities	403,931	-	15,374	419,305
Directional Leadership Team	142,655	-	6,206	148,861
Finance	58,276	-	10,962	69,238
Human Resources	181	-	1,517	1,698
International	-	17,908	496	18,404
IT	26,129	-	2,080	28,209
Kids	27,137	-	25	27,162
Location(s)	115,778	-	564	116,342
Next steps	7,478	-	-	7,478
Office	2,584	-	-	2,584
Production	16,654	-	478	17,132
Zeal	5,697	-	13	5,710
Momentum	5,159	-	307	5,466
Firestarter	19,747	1,728	1,217	22,692
Everyone Matters Fund	257	-	-	257
Saltwinds	10,728	-	595	11,323
Other	4,129	-	-	4,129
	<u>994,825</u>	<u>19,636</u>	<u>55,169</u>	<u>1,069,630</u>

**FREEDOM CHURCH HEREFORD CIO**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**10 GRANTS PAYABLE**

	31.3.22	31.3.21
International	17,908	28,941
Location(s)	1,728	-
	<u>19,636</u>	<u>28,941</u>

Grants are paid to churches that the Charity have helped to establish at the discretion of the trustees.  
The funds paid are used to further the charitable objectives of the Charity.

Due to their nature, there are no criteria for repayment.

During the reporting period, the grants paid to overseas campuses total £19,636 - this is split between the following campuses:

Freedom Church Raleigh	9,150
Freedom Church Cape Town	252
Freedom Church Kampala	1,728
Freedom Church "Christmas"	8,506
	<u>19,636</u>

**11 SUPPORT COSTS**

	Finance	Information technology	Governance costs	Totals
	£	£	£	£
Media	186	154		340
Academy	523	128		651
Worship	(23)	1,771		1,748
Heroes	2,754	7		2,761
Ark	131	6,712		6,843
Events	1,823	1,144		2,967
Guest Services	25			25
Facilities	338		15,036	15,374
Directional Leadership Team	289	147	5,770	6,206
Finance	186	1,207	9,569	10,962
Human Resources		981	536	1,517
International	496			496
IT	4	2,076		2,080
Kids	-	25		25
Location(s)	429	135		564
Production	24	454		478
Zeal	13			13
Momentum	49	258		307
Firestarter	1,145	72		1,217
Saltwinds	421	174		595
	<u>8,813</u>	<u>15,445</u>	<u>30,911</u>	<u>55,169</u>

**FREEDOM CHURCH HEREFORD CIO**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**12 AUDITORS' REMUNERATION**

	31.03.22	31.03.21
Fees payable to the charity's auditors for the audit of the charity's financial statements	7,000	8,352

**13 TRUSTEES' REMUNERATION AND BENEFITS**

During the year the charity made the following transactions with trustees:

**Mr Andrew James Martyn Rattenbury**

Mr Andrew James Martyn Rattenbury received remuneration of £Nil (2021: £Nil) and £Nil (2021: £Nil) of expenses were reimbursed to Mr Andrew James Martyn Rattenbury during the year.

At the balance sheet date, the amount owed to Mr Andrew James Martyn Rattenbury was £28 (2021: £Nil)

**Mrs Megan Alexandra Cooke**

Mrs Megan Alexandra Cooke received remuneration of £Nil (2021: £Nil) and £Nil (2021: £Nil) of expenses were reimbursed to Mrs Megan Alexandra Cooke during the year.

At the balance sheet date, the amount owed to Mrs Megan Alexandra Cooke was £Nil (2021: £Nil).

**Mr Ryan Sallis**

Mr Ryan Sallis received remuneration of £Nil (2021: £Nil) and £Nil (2021: £Nil) of expenses were reimbursed to Mr Ryan Sallis during the year.

At the balance sheet date, the amount owed to Mr Ryan Sallis was £Nil (2021: £Nil).

**Mr James Stuart Dyson**

Mr James Stuart Dyson received remuneration of £Nil (2021: £Nil) and £Nil (2021: £Nil) of expenses were reimbursed to Mr James Stuart Dyson during the year.

At the balance sheet date, the amount owed to Mr James Stuart Dyson was £Nil (2021: £Nil) .

**Trustees' expenses**

As detailed above

**FREEDOM CHURCH HEREFORD CIO**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**14 STAFF COSTS**

	31.03.22	31.03.21
	£	£
Wages and salaries	366,658	339,439
Social security costs	19,043	16,585
Other pension costs	9,530	8,904
	<u>395,231</u>	<u>364,928</u>

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

	31.03.22	31.03.21
Staff		
Academy	5	3
DLT	5	5
Events	4	4
Facilities	3	4
Finance	3	3
Kids	2	1
Location	6	6
Media	1	1
Zeal	-	1
	<u>29</u>	<u>28</u>

No employees received emoluments in excess of £60,000

Total remuneration paid to the 4 key management personnel was £120,447 (2021: £90,364), including employers NI and pension contributions. No individual was paid more than £36,000 gross salary.

No benefits in kind were paid to any employees.

**15 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	777,360	130,168	907,528
<b>Charitable activities</b>			
Funding for the academy's educational operations	32,446		32,446
Facilities	28,641		28,641
Heart & Soul	1,250		1,250
Other trading activities	70,609		70,609
Investment income	9,346		9,346
Other income	4,157		4,157
<b>Total</b>	<u>923,809</u>	<u>130,168</u>	<u>1,053,977</u>



**FREEDOM CHURCH HEREFORD CIO**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**16 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>EXPENDITURE ON</b>			
Raising funds	-	-	-
<b>Charitable activities</b>			
Media	45,296		45,296
Academy	29,169		29,169
Heart for Africa	126	-	126
Worship	4,721		4,721
Heroes	1,541	11,152	12,693
Ark	7,829	-	7,829
Events	19,233		19,233
Guest services	899		899
Facilities	321,556		321,556
Directional Leadership Team	127,161		127,161
Finance	82,414		82,414
Human Resources	1,530		1,530
International	28,941		28,941
IT	27,232		27,232
Kids	16,292		16,292
Location(s)	123,855		123,855
Next Steps	6,964		6,964
Office	1,534		1,534
Production	15,674		15,674
Zeal	6,791		6,791
Momentum	827		827
Firestarter	62		62
Everyon Matters Fund		107,792	107,792
Other	5,146		5,146
	<b>874,793</b>	<b>118,944</b>	<b>993,737</b>
Net gains/(losses) on investments	(46,382)	-	(46,382)
<b>NET INCOME/(EXPENDITURE)</b>	<b>2,634</b>	<b>228,985</b>	<b>231,619</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>(73,673)</b>	<b>1,108,948</b>	<b>1,035,275</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>(71,039)</b>	<b>1,337,933</b>	<b>1,266,894</b>

**FREEDOM CHURCH HEREFORD CIO**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**17 GROUP TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 April 2021	1,415,000	280,286	3,565
Additions	102,101	-	685
Disposals	-	-	-
Revaluations	-	-	-
At 31 March 2022	1,517,101	280,286	4,250
<b>DEPRECIATION</b>			
At 1 April 2021	-	280,286	2,353
Charge for year			308
Eliminated on disposal	-	-	-
At 31 March 2022	-	280,286	2,661
<b>NET BOOK VALUE</b>			
At 31 March 2022	1,517,101	-	1,589
At 31 March 2021	1,415,000	-	1,213

	Fixtures and fittings £	Motor Vehicles £	Computer/PA equipment £	Totals £
<b>COST</b>				
At 1 April 2021	68,331	4,509	183,377	1,955,068
Additions	7,697	-	17,310	127,793
Disposals	-	(1,945)	(3,168)	(5,113)
Revaluations				
At 31 March 2022	76,028	2,564	197,519	2,077,748
<b>DEPRECIATION</b>				
At 1 April 2021	46,081	1,697	161,145	491,561
Charge for year	5,551	308	12,979	19,147
Eliminated on disposal		(365)	(1,655)	(2,020)
At 31 March 2022	51,632	1,640	172,469	508,688
<b>NET BOOK VALUE</b>				
At 31 March 2022	24,396	924	25,050	1,569,060
At 31 March 2021	22,250	2,812	22,232	1,463,507

The Forge, 161 Holme Lacy Road, Hereford, HR2 6DG was valued on an open market basis on 14/01/2021 by Savilles (UK) Limited.

**FREEDOM CHURCH HEREFORD CIO**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**18 FIXED ASSET INVESTMENTS**

	Unlisted investments £	Totals £
<b>MARKET VALUE</b>		
At 1 April 2021	26,557	26,557
Revaluations	54	54
Impairments	(1,740)	(1,740)
At 31 March 2022	<u>24,871</u>	<u>24,871</u>
<b>NET BOOK VALUE</b>		
At 31 March 2022	<u>24,871</u>	<u>24,871</u>
At 31 March 2021	<u>26,557</u>	<u>26,557</u>

There were no investment assets outside the UK.

During the period, Freedom Church Hereford CIO incurred impairment losses of £1,656 (2021: £47,469) on their investment in Mentor Group Limited (formerly eTravel Safety Limited, prior to acquisition). This impairment was written off to the Statement of Financial Activities during the reporting period.

During April 2023, part of the investment was disposed and so the carrying value reflects the proceeds received. The reremaining balance of shares are impaired to nil value due to future uncertainty of their remaining value.

It should be noted that Freedom Church Hereford CIO still expect to sell the shares at a value close to or in excess of the original investment.

During the period, Freedom Church Hereford CIO have revalued their small investments in crypto currencies to represent the growth during the reporting period.

**19 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group		Charity Only	
	31.03.22	31.03.21	31.03.22	31.03.21
	£	£	£	£
Trade debtors	66,219	24,690	60,848	16,817
Other debtors	451	-	451	-
Prepayments and accrued income	53,741	51,871	53,741	51,871
	<u>120,411</u>	<u>76,561</u>	<u>115,040</u>	<u>68,688</u>

**20 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group		Charity Only	
	31.03.22	31.03.21	31.03.22	31.03.21
	£	£	£	£
Bank loans and overdrafts (see note 18)	19,071	52,481	19,071	52,481
Trade creditors	58,234	19,337	57,356	19,158
Other creditors	1,165	430	76	274
Pension payable	2,107	3,546	2,107	3,546
Credit Card	7,336	5,186	7,336	5,209
Accruals and deferred income	38,087	31,755	26,747	26,599
	<u>126,000</u>	<u>112,735</u>	<u>112,693</u>	<u>107,267</u>

21

**CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.03.22	31.03.21	31.03.22	31.03.21
	£	£	£	£
Bank loans (see note 18)	<u>503,807</u>	<u>492,292</u>	<u>503,807</u>	<u>492,292</u>

The creditors for more than one year showing on the balance sheet consists of a bank loan with the following terms:

Initial loan	£ 539,374
Repayment period	240 months from first drawdown
Interest rate	3.67% above base

**FREEDOM CHURCH HEREFORD CIO**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**22 LOANS**

An analysis of the maturity of loans is given below:

	31.03.22	31.03.21
	£	£
Amounts falling due within on year on demand:		
Bank overdraft		
Bank loans	19,071	52,481
	<hr/>	<hr/>
Amounts falling between one and two years:		
Bank loans - 1-2 years	19,802	52,481
	<hr/>	<hr/>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	484,005	439,811
	<hr/>	<hr/>

**23 LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.22	31.3.21
	£	£
Within one year	71,039	127,500
Between one and five years	91,058	212,667
	<hr/>	<hr/>
	162,097	340,167
	<hr/>	<hr/>

**24 SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Bank loans	522,878	544,773
	<hr/>	<hr/>
	522,878	544,773
	<hr/>	<hr/>

All bank loans are secured against The Forge, 161 Holme Lacy Road, Hereford, HR2 6DG

**FREEDOM CHURCH HEREFORD CIO**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**25 MOVEMENT IN FUNDS**

	As Restated At 01.04.21 £	Net movement in funds £	At 31.03.22 £
<b>Unrestricted funds</b>			
General fund	(71,041)	97,451	26,410
The Forge		1,108,948	1,108,948
Revaluation Reserve		217,763	217,763
	<u>(71,041)</u>	<u>1,424,162</u>	<u>1,353,121</u>
<b>Restricted funds</b>			
Ark	2,176	(2,176)	-
Onexone	-	-	-
Freedom Heroes	8,790	(8,790)	-
The Studio	-	-	-
Saltwinds	-	26,712	26,712
Everyone Matters	258	(258)	-
The Forge	1,108,948	(1,108,948)	-
Revaluation Reserve	217,763	(217,763)	-
	<u>1,337,935</u>	<u>(1,311,223)</u>	<u>26,712</u>
<b>TOTAL FUNDS</b>	<u>1,266,894</u>	<u>112,939</u>	<u>1,379,833</u>

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

	Incoming resources £	Resources expended £	Gains and losses	Transfers	Movement in funds £
<b>Unrestricted funds</b>					
General fund	1,122,076	(1,022,939)	(1,686)		97,451
The Forge				1,108,948	1,108,948
Revaluation Reserve				217,763	217,763
	<u>1,122,076</u>	<u>(1,022,939)</u>	<u>(1,686)</u>	<u>1,326,711</u>	<u>1,424,162</u>
<b>Restricted funds</b>					
Ark	2,388	(4,564)	-		(2,176)
Onexone	575	(575)	-		-
Freedom Heroes	1,286	(10,076)	-		(8,790)
The Studio	22,945	(22,945)	-		-
Saltwinds	37,396	(10,684)	-		26,712
Everyone Matters	-	(258)	-		(258)
The Forge				(1,108,948)	(1,108,948)
Revaluation Reserve				(217,763)	(217,763)
	<u>64,590</u>	<u>(49,102)</u>	<u>-</u>	<u>(1,326,711)</u>	<u>(1,311,223)</u>
<b>TOTAL FUNDS</b>	<u>1,186,666</u>	<u>(1,072,041)</u>	<u>(1,686)</u>	<u>-</u>	<u>112,939</u>

The Trustees have made the decision to declassify The Forge from restricted fund and to transfer into an unrestricted, designated fund. It was felt that the restricted obligation was met upon purchase of the property and its ongoing use is more appropriate as unrestricted. This relates to both the Forge fund and Revaluation Reserve.

During 2021 the property 'The Forge' was revalued. The revaluation amount of £217,263 should have gone into a revaluation reserve fund rather than 'The Forge' reserve. The restatement is to separate this amount from The Forge fund into its own revaluation reserve.

As mentioned above, the trustees have decided that The Forge property no longer meets the criteria for reclassification and has been derestricted. This revaluation reserve (which forms part of the overall fund of this property) has therefore also been reclassified into an unrestricted revaluation reserve in the current year.

**Comparatives for movement in funds**

	At 01.04.20 £	Net movement in funds £	At 31.03.21 £
<b>Unrestricted funds</b>			
General fund	(73,673)	2,632	(71,041)
<b>Restricted funds</b>			
Ark	-	2,176	2,176
Freedom Heroes	-	8,790	8,790
Everyone Matters	-	258	258
The Forge	1,108,948	-	1,108,948
Revaluation Reserve		217,763	217,763
	<u>1,108,948</u>	<u>228,987</u>	<u>1,337,935</u>
<b>TOTAL FUNDS</b>	<u>1,035,275</u>	<u>231,619</u>	<u>1,266,894</u>

**FREEDOM CHURCH HEREFORD CIO**

**NOTES TO THE FINANCIAL STATEMENT - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**25 MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses	Movement in funds £
<b>Unrestricted funds</b>				
General fund	923,809	(874,793)	(46,382)	2,634
<b>Restricted funds</b>				
Ark	2,176	-	-	2,176
Freedom Heroes	19,942	(11,154)	-	8,788
Everyone Matters	108,049	(107,791)	-	258
The Forge	-	-	-	-
Revaluation Reserve	-	-	217,763	217,763
	130,167	(118,945)	217,763	228,985
<b>TOTAL FUNDS</b>	<b>1,053,976</b>	<b>(993,738)</b>	<b>171,381</b>	<b>231,619</b>

**26 EMPLOYEE BENEFIT OBLIGATIONS**

Within the Statement of Financial Activities is an expense of £9,530 (2021: £8,904) which relates to Defined Contribution Pension Plan contributions.

This expense is allocated to the relevant charitable activity based on the employee's department within the Charity.

Both the expense and the liability for the plans are accounted for within the unrestricted fund.

**FREEDOM CHURCH HEREFORD CIO**

**NOTES TO THE FINANCIAL STATEMENT - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**27 OTHER FINANCIAL COMMITMENTS**

At the Balance Sheet date , there were no capital commitments that Freedom Church had entered into for the future year.

**28 POST BALANCE SHEET EVENTS**

During April 2023, shares in Mentor Group were realised at the carrying value of the shares as in these accounts. We confirm that this is a non-adjusting event.

**FREEDOM CHURCH HEREFORD CIO**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**29 RELATED PARTY DISCLOSURES**

During the year the charity made the following related party transactions:

**Josh Cooke**

Husband of trustee, Megan Cooke

Josh Cooke was paid expenses of £Nil (2021: £356) during the financial year. At the balance sheet date, the amount owed to Josh Cooke was £Nil (2021: £Nil)

Total remuneration received during the period: £6,086 (2021: £16,887)

**Emily Rattenbury**

Wife of trustee, Andrew Rattenbury

Emily Rattenbury was paid expenses of £Nil (2021: £Nil) during the financial year. At the balance sheet date, the amount owed to Emily Rattenbury was £Nil (2021: £Nil)

Total remuneration received during the period: £10,200 (2021: £11,188)

**Dave Thomas**

Key Management personnel

Dave Thomas was paid expenses of £693 (2021: £Nil) during the financial year. At the balance sheet date, the amount owed to Dave Thomas was £166 (2021: £Nil)

Total remuneration received during the period: £35,854 (2021: £22,553)

**Gary Snowzell**

Key Management personnel - Senior pastor

Gary Snowzell was paid expenses of £1,159 (2021: £Nil) during the financial year. At the balance sheet date, the amount owed to Gary Snowzell was £Nil (2021: £Nil)

Total remuneration received during the period: £34,027 (2021: £30,645)

**Heather Snowzell**

Key Leadership Personnel - Senior Pastor

Heather Snowzell was paid expenses of £Nil (2021: £Nil) during the financial year. At the balance sheet date, the amount owed to Heather Snowzell was £Nil (2021: £Nil)

Total remuneration received during the period: £14,583 (2021: £12,262)

**Joshua Snowzell**

Key Leadership Personnel

Joshua Snowzell was paid expenses of £Nil (2021: £78) during the financial year. At the balance sheet date, the amount owed to Joshua Snowzell was £Nil (2021: £Nil)

Total remuneration received during the period: £15,226 (2021: £Nil)

**Charlotte Snowzell**

Daughter-in-law of Senior Pastor, Gary Snowzell

Charlotte Snowzell was paid expenses of £109 (2021: £Nil) during the financial year. At the balance sheet date there was an amount of £Nil (2021: £Nil) owed to Freedom Church

Total remuneration received during the period: £Nil (2021: £Nil)

**Isaac Snowzell**

Son of Senior Pastor, Gary Snowzell

Isaac Snowzell is a customer of Freedom Church - at the balance sheet date, there was an amount of £Nil (2021: £Nil) owed to Freedom Church

Total remuneration received during the period: £Nil (2021: £Nil)



**FREEDOM CHURCH HEREFORD CIO**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**29 RELATED PARTY DISCLOSURES continued...**

During the year the charity made the following party transactions:

**Christopher Cooke**

Father - in - law of trustee, Megan Cooke

Christopher Cooke was paid expenses of £154 (2021: £Nil) during the financial year. At the balance sheet date, the amount owed to Christopher Cooke was £Nil (2021: £Nil)

Total remuneration received during the period: £13,703 (2021: £12,135)

**Karin Cooke**

Mother-in-law of trustee, Megan Cooke

Karin Cooke was paid expenses of £472 (2021: £168) during the financial year. At the balance sheet date, the amount owed to Karin Cooke was £Nil (2021: £Nil)

Total remuneration received during the period: £17,129 (2021: £16,582)

**Sian Vermaut**

Sister-in-law of trustee, Megan Cooke

Sian Vermaut was paid expenses of £436 (2021: £154) during the financial year. At the balance sheet date, the amount owed to Sian Vermaut was £Nil (2021: £Nil)

Total remuneration received during the period: £15,614 (2021: £15,290)

**Kris Coppock**

Key Leadership Personnel - Executive Pastor

Kris Coppock was paid expenses of £98 (2021: £222) during the financial year. At the balance sheet date, the amount owed to Kris Coppock was £Nil (2021: £Nil)

Total remuneration received during the period: £22,838 (2021: £16,057)

**Kirstie Coppock**

Sister of Executive Pastor, Kris Coppock

Kirstie Coppock is a customer of Freedom Church - at the balance sheet date, there was an amount of £Nil (2021: £Nil) owed to Freedom Church

Total remuneration received during the period: £Nil (2021: £Nil)

**Nettie Coppock**

Mother of Executive Pastor, Kris Coppock

Nettie Coppock was paid expenses of £Nil (2021: £Nil) during the financial year. At the balance sheet date, the amount owed to Nettie Coppock was £Nil (2021: £Nil)

Total remuneration received during the period: £7,887 (2021: £16,057)

**Halcyon - Mel & Nettie Coppock**

Parents of Executive pastor, Kris Coppock

Halcyon were paid £Nil (2021: £3,974) for services provided during the financial year. At the balance sheet date, the amount of £Nil (2021: £175) was owed to Halcyon

**Surch - Robert Snowzell**

Father of Pastor Gary Snowzell

Surch were paid £2,400 (2021: £200) for services provided during the financial year. At the balance sheet date, the amount of £Nil (2021: -£400) was owed to Surch

**Communion Architects - Alex Coppock**

Brother of Executive Pastor, Kris Coppock

Communion Limited were paid £2,327 (2021: £4,555) for services provided during the financial year. At the balance sheet date, the amount of £Nil (2021: £657) was owed to Communion Limited

**FREEDOM CHURCH HEREFORD CIO**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**30 TAXATION**

The charity is a registered charity and is therefore exempt from taxation.

**31 DETAILS OF SUBSIDIARY UNDERTAKINGS**

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Wildfire (Hereford) Ltd Company no: 10371625	England	Ordinary	100%	Events
<b><u>Subsidiary Balance Sheet summary</u></b>			<b>2022</b>	<b>2021</b>
TOTAL ASSETS			54,421	34,024
TOTAL LIABILITIES			21,169	5,542
CAPITAL & RESERVES			33,252	28,482
<b><u>Subsidiary Profit &amp; Loss summary</u></b>			<b>2022</b>	<b>2021</b>
TURNOVER			42,301	67,392
PROFIT FOR THE FINANCIAL YEAR			40,492	63,869

**32 RESTRICTED FUND INCOME BREAKDOWN**

	<b>2022</b>	<b>2021</b>
Donations	60,957	120,655
Gift Aid	3,633	9,512
	<hr/> 64,590	<hr/> 130,167