
BREATH OF LIFE FAITH MINISTRIES
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

BREATH OF LIFE FAITH MINISTRIES
(A Company Limited by Guarantee)

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BREATH OF LIFE FAITH MINISTRIES
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	Olugbo Baptist Joy Johnson Nicholas Ebo
Company registered number	09474988
Charity registered number	1167660
Registered office	St. Mary's Road Bournemouth Dorset BH1 4QP

BREATH OF LIFE FAITH MINISTRIES
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the BREATH OF LIFE FAITH MINISTRIES for the 1 April 2022 to 31 March 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Breath of Life Faith Ministries was registered as a charity in June 2016; it has a three member board of trustees. This report is an overview of our aims, activities and future outlook as an organization. It also includes a summary of our achievements and successes as well as a financial overview.

Objectives and activities

● Policies and objectives

We are a faith based registered charity with several entities to inspire hope and drive growth in lives of people. "Our mission is to rebuild, repair and restore" with demonstrable impact to our community. We have a mandate to bring life to our community with particular attention covering youth empowerment, leadership training, social volunteering, supporting essential and secular skills acquisition and deployment, relationships, family, local and international student support and recreational activities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

● Strategies for achieving objectives

Starting with our immediate local family, the Church strives to provide spiritual nourishment and growth to our members so that they can also reach out to the community and beyond. Members are prepared and encouraged to live exemplary lives in the community, thus showcasing a Christ-centered lifestyle demonstrated in their interaction with the local community. Such exemplary lifestyle being worthy of emulation, particularly to those who are not Christians to come to the saving knowledge of Christ and to live purpose driven lives.

● Activities undertaken to achieve objectives

The church has several activities which are directed at achieving our aims. Our activities include Weekly Bible Studies, scripture learning, Fasting and Prayer, evangelism, Sunday school and welfare. These activities are undertaken through our various dedicated departments and ministries. Our Senior Pastor offers counseling to our members as well as members of the community.

We also have social activities which bring members of the church and the community together in celebration. We promulgate a "church beyond walls" approach through impactful outreach programs in the local community. Our Open-Air Worship is a flagship event that sees the church engage in spirit filled worship and interaction with the local community. Through the Church, we inspire and impact young entrepreneurs in Bournemouth University via the Breath of Life Society. A weekly hub that serves as a preparatory ground for sound life skills.

BREATH OF LIFE FAITH MINISTRIES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

• **Main achievements of the Company**

Many marriages have been saved through the church's teachings and counseling. Some of our members serve in the British Army, NHS and global brands in their chosen professional careers. The church has been an arm of support to these families particularly in times of career change/transition. Individuals and families have been motivated and encouraged to gain further education and set up businesses.

The church also offers a platform for social integration as it is open to all, regardless of faith, race, age, gender or nationality. We boast, in God, a track record of 4 consecutive years of Bournemouth University Student Union Presidents, including the first black female President in the university's history. We have a vibrant Children's Church that has significantly increased year-on-year. Over 50% of the teenagers are active members (volunteers) of the workforce serving in several capacities from media (audio-visual), technical, choir etc. Integral to our legacy is the integration of our youth, learning and serving alongside older adults thus propagating the same values and practices to future generations.

The church has a vibrant workforce that is committed to selfless service. The contributions and dedication of the workforce has enabled the Church to successfully carry out its activities. Underpinning the workforce success is the direction provided by the church leadership. Departmental Heads (HoDs) have grown in stature to nurture and guide their department members, evidenced by capacity development – spiritual and natural.

Financial review

• **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

• **Reserves policy**

The Charity seeks to maintain reserves which match any obligation, such as running costs of its operating activities. The target is to build and maintain unrestricted reserves equating to at least three months normal expenditure.

Structure, governance and management

• **Constitution**

BREATH OF LIFE FAITH MINISTRIES is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

• **Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

BREATH OF LIFE FAITH MINISTRIES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

• **Financial risk management**

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

Having purchased a grade 2 listed building in 2019, the Church is praying and working towards obtaining the required approval from the local council to refurbish parts of the internal structure of the Church building. The refurb will provide a comfortable sitting atmosphere for members and visitors during Church services. More importantly, the church will continue to make a positive impact in the community and continue to reach out to the youth, yet-to-be employed and students. Our desire is to see members of the community fulfil divine purpose, lead responsible lives and make responsible decisions which will benefit themselves and the wider community.

Statement of Trustees' responsibilities

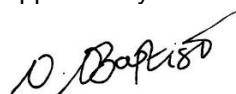
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Olugbo Baptist
(Chair of Trustees)
Date: 19 January 2024

BREATH OF LIFE FAITH MINISTRIES
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiner's Report to the Trustees of BREATH OF LIFE FAITH MINISTRIES ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the Trustees of the Company (and 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 the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 19 January 2024

D Tabiri

FCCA

177 Ballens Road, Chatham. ME5 8PG

BREATH OF LIFE FAITH MINISTRIES
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	108,675	108,675	86,865
Investments	4	-	-	1
Total income		108,675	108,675	86,866
Expenditure on:				
Charitable activities	5	70,807	70,807	66,985
Total expenditure		70,807	70,807	66,985
Net movement in funds before other recognised gains/(losses)		37,868	37,868	19,881
Other recognised gains/(losses):				
Gains on revaluation of fixed assets		3,387,483	3,387,483	-
Net movement in funds		3,425,351	3,425,351	19,881
Reconciliation of funds:				
Total funds brought forward		138,471	138,471	118,590
Net movement in funds		3,425,351	3,425,351	19,881
Total funds carried forward		3,563,822	3,563,822	138,471

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

BREATH OF LIFE FAITH MINISTRIES
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09474988

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	3,741,353	115,734
		<u>3,741,353</u>	<u>115,734</u>
Current assets			
Cash at bank and in hand		28,986	23,237
		<u>28,986</u>	<u>23,237</u>
Creditors: amounts falling due within one year	10	(1,000)	(500)
		<u>27,986</u>	<u>22,737</u>
Net current assets			22,737
Total assets less current liabilities		<u>3,769,339</u>	<u>138,471</u>
Creditors: amounts falling due after more than one year	11	(205,517)	-
		<u>3,563,822</u>	<u>138,471</u>
Net assets excluding pension asset			138,471
Total net assets		<u><u>3,563,822</u></u>	<u><u>138,471</u></u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	3,563,822	138,471
		<u>3,563,822</u>	<u>138,471</u>
Total funds		<u><u>3,563,822</u></u>	<u><u>138,471</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

BREATH OF LIFE FAITH MINISTRIES
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09474988

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023



.....
Olugbo Baptist

Date: 19 January 2024

The notes on pages 9 to 18 form part of these financial statements.

BREATH OF LIFE FAITH MINISTRIES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

BREATH OF LIFE FAITH MINISTRIES is a charity, registered in England and Wales. The charity's registered number and registered office address can be found on the Reference and Administration information page 1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

BREATH OF LIFE FAITH MINISTRIES 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.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

BREATH OF LIFE FAITH MINISTRIES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- Nil
Motor vehicles	- 20% straight line
Other fixed assets	- 25% reducing balance

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.7 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

BREATH OF LIFE FAITH MINISTRIES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	108,675	108,675
	<u> </u>	<u> </u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	86,865	86,865
	<u> </u>	<u> </u>

4. Investment income

		Total funds 2023 £
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment income - interest	1	1
	<u> </u>	<u> </u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Church Activities	70,807	70,807
	<u> </u>	<u> </u>

BREATH OF LIFE FAITH MINISTRIES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Church Activities	66,985	66,985

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Church Activities	64,640	6,167	70,807

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Church Activities	58,254	8,731	66,985

BREATH OF LIFE FAITH MINISTRIES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Depreciation	6,121	2,382
Ministry expenses	6,477	7,639
Travel and subsistence	3,837	4,454
Mortgage interest	16,052	14,756
Rates	299	150
Repairs and maintenance	2,445	1,742
Insurance	3,591	2,479
Publicity costs	1,290	1,098
Charitable donations	6,287	9,884
Honorariums	14,350	13,600
Light & heat	188	70
Hospitality	3,703	-
	64,640	58,254

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Computer & IT costs	2,096	2,982
Printing, postage and stationery	63	202
Telephone and data costs	1,051	1,045
Accountancy fees	1,000	500
Consultancy fees	594	4,002
Sundry expenses	1,363	-
	6,167	8,731

BREATH OF LIFE FAITH MINISTRIES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>1,000</u>	<u>500</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

9. Tangible fixed assets

	Freehold property £	Motor vehicles £	Other fixed assets £	Total £
Cost or valuation				
At 1 April 2022	107,000	-	22,338	129,338
Additions	-	18,694	20,046	38,740
Revaluations	3,593,000	-	-	3,593,000
At 31 March 2023	<u>3,700,000</u>	<u>18,694</u>	<u>42,384</u>	<u>3,761,078</u>
Depreciation				
At 1 April 2022	-	-	13,604	13,604
Charge for the year	-	3,739	2,382	6,121
At 31 March 2023	<u>-</u>	<u>3,739</u>	<u>15,986</u>	<u>19,725</u>
Net book value				
At 31 March 2023	<u>3,700,000</u>	<u>14,955</u>	<u>26,398</u>	<u>3,741,353</u>
At 31 March 2022	<u>107,000</u>	<u>-</u>	<u>8,734</u>	<u>115,734</u>

BREATH OF LIFE FAITH MINISTRIES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10. Creditors: Amounts falling due within one year

	2023	<i>2022</i>
	£	£
Accruals and deferred income	1,000	<i>500</i>
	<u>1,000</u>	<u><i>500</i></u>

11. Creditors: Amounts falling due after more than one year

	2023	<i>2022</i>
	£	£
Bank loans	205,517	<i>-</i>
	<u>205,517</u>	<u><i>-</i></u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2023	<i>2022</i>
	£	£
Payable or repayable by instalments	205,517	<i>-</i>
	<u>205,517</u>	<u><i>-</i></u>

BREATH OF LIFE FAITH MINISTRIES
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General Funds - all funds	138,471	108,675	(70,807)	3,387,483	3,563,822

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds - all funds	118,590	86,866	(66,985)	138,471

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	3,741,353	3,741,353
Current assets	28,986	28,986
Creditors due within one year	(1,000)	(1,000)
Creditors due in more than one year	(205,517)	(205,517)
Total	3,563,822	3,563,822

BREATH OF LIFE FAITH MINISTRIES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	115,734	115,734
Social investments	-	-
Current assets	23,237	23,237
Creditors due within one year	(500)	(500)
Total	<u>138,471</u>	<u>138,471</u>