

Charity Number

1191043

FREEDOM INITIATIVES TRUST CHARITY ACCOUNTS

Report and Accounts

for the year ending

31 March 2023

FREEDOM INITIATIVES TRUST CHARITY ACCOUNTS

Report and Accounts for the year ending 31 March 2023

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FREEDOM INITIATIVES TRUST CHARITY ACCOUNTS

Trust Information for the year ending 31 March 2023

Charity Number	1191043	
Trustees	S Allan (Chair) I Nundy R Edden W Wilson K Lavery	 Resigned 1 November 2023 Appointed 1 November 2023 Appointed 1 November 2023
Address	7 Londesboro Terrace Leeds LS9 9NE	
Independent Examiner	Samantha J Sutcliffe Torevell Dent Limited Centre of Excellence Hope Park Trevor Foster Way Bradford BD5 8HH	F.C.C.A

FREEDOM INITIATIVES TRUST CHARITY ACCOUNTS

Trustees Annual Report for the year ending 31 March 2023

The Trustees present their report and financial statements for the period ended 31 March 2023.

Objectives, Organisation and Activities

Freedom Initiative Trust was constituted on the 27th August 2020 and is a Registered Charity numbered 1191043. Previously to the 4th August 2023 the Trusts name was Freedom Church Trust

The administrative address is 7 Londesboro Terrace, East End Park, LS9 9NE.

The Objectives of the Charity are:

- a) the advancement of the Christian faith
- b) the promotion of Christian principles
- c) the relief of the poor, the sick or others in material need
- d) social welfare by means of recreation or other leisure pursuits

The Trust employs a small number of pastoral and administrative staff. Most activities however are led and supported by members of the Church community who work voluntary.

Activities include:

- support for Christian ministry in Leeds and further afield;
- training and teaching in Biblical principles and practice;
- provision for families, young people and students

These activities are managed by a variety of leadership and support teams.

Trustees

Those who served during the year were:

S Allan	
I Nundy	
R Edden	Resigned 1 November 2023
W Wilson	Appointed 1 November 2023
K Lavery	Appointed 1 November 2023

New trustees do not need to be members of the church congregation but need to have the competences to enable them to contribute to the work of the Trustee Board. The individual requirements would, to some extent, depend on the balance and composition of the board at the time of a vacancy.

Appointments are made by the existing trustees acting on the basis of recommendations from their own number and the leadership of the church.

FREEDOM INITIATIVES TRUST CHARITY ACCOUNTS

Trustees Annual Report (continued) for the year ending 31 March 2023

The Trust's policy is to provide induction for any new Trustee. The Trustees meet when and as required to ensure timely decision making. Trustees are in regular communication which is noted digitally.

Agents and Advisers

The Independent Examiner is Mrs S.J Sutcliffe FCCA of Torevell Dent Ltd, Chartered Certified Accountants of Bradford. The Bank accounts of the Trust are maintained at CAF Bank Ltd.

Public Benefit Statement

Freedom Initiatives Trust is involved with a wide range of activities in pursuance of its charitable aims. The trustees are always vigilant to ensure that the projects we undertake are in line with these objectives. The Trustees have paid due regard to the Charity Commission's guidance on the public benefit in deciding which activities the charity should undertake. The Trustees consider that these activities, which are summarised below, provide benefit to the public.

Review of Progress and Achievements

The Trust developed a main project called 'There is an Answer' - an online based evangelistic website and discipleship programme aiming to connect people with a real world local church. The Trust invested in equipment (such as video equipment and other electronic devices) to help this project which uses video as its primary engagement tool. The Trust changed its name from Freedom Church Trust to Freedom Initiatives to acknowledge this shift in focus.

The Trust took on a short term lease of an office and recording space.

The Trust continued to look for ways to financially support Christian ministries within the UK.

The Trust continued to employ one full-time member of staff and also regularly paid for the services of an external advisor and contributor.

The Trust invested into the development and training of its staff members by resourcing online learning programmes.

FREEDOM INITIATIVES TRUST CHARITY ACCOUNTS

Trustees Annual Report (continued) for the year ending 31 March 2023

Review of Financial Activities and Affairs

The total income for the period was £64,393 (2022 : £131,936)

After deducting expenditure of £117,922 (2022 : £101,327) the net expenditure is £53,529 (2022 : net incoming resources £30,609)

The Trust's cash-flow is funded in part by gift-aided tax that is recovered.

Full details of the financial transactions are contained in the attached accounts. The net assets of the charity at 31 March 2023 were £318,045 (2022 : £371,574).

Future Plans

The Trust will continue to develop what is now its core project of establishing an evangelistic video based website and discipleship programme ('There is an Answer') to help those seeking Christian faith to connect with a local church. This will involve a small group of churches who are willing to pilot the programme after the Summer 2024 with a hope to open the project up to more churches across the UK and internationally at the start of 2025.

The videos produced for 'There is an Answer' will come with an accompanying printed book as well as an eBook for disciplers.

Concurrently, the Trust will develop an online Bible school / training programme which will provide more in depth Biblical teaching. This will be able to be purchased and used by anyone who wishes to do so separately to the main project.

The Trust will continue to look at opportunities to invest into people through training, mission and ministry support where appropriate.

FREEDOM INITIATIVES TRUST CHARITY ACCOUNTS

Trustees Annual Report (continued)
for the year ending 31 March 2023

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, to cover administration and support costs, to meet contingencies and to create flexibility. The level of unrestricted funds varies throughout the year in response to demands made upon them and according to income flows.

Signed on behalf of the trustees



Stuart Allan
Chair

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FREEDOM INITIATIVES TRUST CHARITY ACCOUNTS

Statement of Trustees Responsibilities for the year ending 31 March 2023

The trustees are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales, the Charity Act 2011 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 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.

FREEDOM INITIATIVES TRUST CHARITY ACCOUNTS

Independent Examiner's Report to the Trustees of Freedom Initiatives Trust for the year ending 31 March 2023

I report on the accounts of the Trust for the period ending 31 March 2023, which are set out on pages 7 to 11.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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

- accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Mrs S. J. Sutcliffe FCCA
Torevell Dent Limited
Chartered Certified Accountants
Centre of Excellence
Hope Park
Trevor Foster Way
Bradford
BD5 8HH

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FREEDOM INITIATIVES TRUST CHARITY ACCOUNTS

Statement of Financial Activities for the year ending 31 March 2023

		Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
	Notes				
Income from:					
Donations and Legacies		2,123	17,602	19,725	115,921
Other income		-	43,200	43,200	15,981
Investment Income		1,468	-	1,468	34
Total		3,591	60,802	64,393	131,936
Expenditure on:					
Charitable Activities	2	76,251	32,368	108,619	95,343
Other	2	9,303	-	9,303	5,984
Total expenditure		85,554	32,368	117,922	101,327
Net income/(expenditure) before gains and losses		(81,963)	28,434	(53,529)	30,609
Transfer of funds		-	-	-	-
Net movement in funds		(81,963)	28,434	(53,529)	30,609
Funds brought forward		371,574	-	371,574	340,965
Total funds carried forward		289,611	28,434	318,045	371,574

FREEDOM INITIATIVES TRUST CHARITY ACCOUNTS

Balance Sheet as at 31st March 2023.

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Fixed Assets					
Tangible assets	3	124,041	-	124,041	124,041
		<u>124,041</u>	<u>-</u>	<u>124,041</u>	<u>124,041</u>
Current Assets					
Debtors	4	228	2,847	3,075	-
Cash at bank and in hand		167,631	25,587	193,218	252,452
		<u>167,859</u>	<u>28,434</u>	<u>196,293</u>	<u>252,452</u>
Liabilities					
Creditors: Amounts falling due within one year	5	(2,289)	-	(2,289)	(4,919)
Net Current Assets		<u>165,570</u>	<u>28,434</u>	<u>194,004</u>	<u>247,533</u>
Total Net Assets or Liabilities		<u>289,611</u>	<u>28,434</u>	<u>318,045</u>	<u>371,574</u>
The Funds of the Charity					
Unrestricted Funds				289,611	371,574
Restricted Income Funds				28,434	-
Total Charity Funds				<u>318,045</u>	<u>371,574</u>

1/8/24

The financial statements were approved by the Trustees on and signed on their behalf by:-



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S Allan - Chair

FREEDOM INITIATIVES TRUST CHARITY ACCOUNTS

Notes to the Accounts for the year ending 31 March 2023

1. Statement of Accounting Policies

a) Accounting policies

These Financial Statements are prepared on the going concern basis. There are no material uncertainties in respect of the company's ability to continue as a going concern. The Financial Statements are prepared under the historical cost convention, on an accruals basis, in accordance with the Companies Act 2006 and applicable accounting standards in the U.K.

b) Accounting convention

The Financial Statements have been prepared under the historical cost convention as modified by the revaluation of investments to market value.

c) Investments

Investments are stated at market value. Realised and unrealised gains or losses on investments are reflected as a change in the permanent capital of the Company.

d) Direct Charitable Expenditure and Other Costs

Direct charitable expenditure includes all expenditure directly related to the objects of the charity.

e) Fixed Assets

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

Freehold Property	- No Depreciation
Technical Service Equipment	- 25% on cost
Office Equipment	- 25% on cost
Computer & Software	- 33% on cost

No depreciation is charged on Freehold Property as this is maintained to a standard to ensure that its value is at least equal to the value at which it is disclosed in the Financial Statements.

f) Taxation

The charity is exempt from tax on its charitable activities.

g) Fund Accounting

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.

FREEDOM INITIATIVES TRUST CHARITY ACCOUNTS

Notes to the Accounts for the year ending 31 March 2023

2. Expenditure

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Charitable activities:				
Ministry support	-	30,000	30,000	309
Charitable gifts	21,010	-	21,010	19,018
Staff costs	43,114	-	43,114	34,918
Premises expenses	4,142	-	4,142	13,534
Administration costs	6,506	1,021	7,527	7,446
Events and activities	1,479	1,347	2,826	20,118
	76,251	32,368	108,619	95,343
Professional fees				
Legal and professional charges	7,653	-	7,653	4,334
Independent examination	1,650	-	1,650	1,650
	9,303	-	9,303	5,984

3. Tangible Fixed Assets

	Freehold Property
<u>Costs</u>	
At 1 April 2022	124,041
Additions	-
Disposals	-
At 31 March 2023	124,041
<u>Depreciation</u>	
At 1 April 2022	-
Disposal	-
Charge for period	-
At 31 March 2023	-
<u>Net Book Value</u>	
At 31 March 2023	124,041
At 31 March 2022	124,041

FREEDOM INITIATIVES TRUST CHARITY ACCOUNTS

Notes to the Accounts for the year ending 31 March 2023

4. Debtors and prepayments

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Income tax recoverable	228	2,847	3,075	-
	228	2,847	3,075	-

5. Creditors - due within one year

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Accruals	1,592	-	1,592	4,479
Other creditors	697	-	697	440
	2,289	-	2,289	4,919

	2023 Total £	2022 Total £
6. Staff Costs		
Salaries and Wages	43,114	34,918
	43,114	34,918

7. Transactions with trustees

None of the Trustees received expenses during the period ending 31.03.2023 (31.03.2022 - £Nil).

FREEDOM INITIATIVES TRUST CHARITY ACCOUNTS

Detailed Statement of Financial Activities for the year ending 31 March 2023 Unrestricted Account

	YE 31 March 2023		YE 31 March 2022	
	£	£	£	£
Incoming Resources:				
Members tithes, offerings & Gift Aid tax reclaimed		2,123		131,902
Interest received		1,468		34
		<u>3,591</u>		<u>131,936</u>
Resources Expended:				
Reimbursed expenses	1,277		4,544	
Salaries and national insurance	43,114		34,918	
House & storage costs	2,021		10,930	
Insurances	1,406		1,095	
Catering	-		1,369	
Postage, stationery and printing	699		684	
Internet and web-site costs	5,735		5,900	
Bookkeeping	1,650		5,105	
Legal and professional	7,653		879	
Bank charges	72		304	
Telephone and internet	715		1,220	
Evangelism	21,010		12,065	
Youth and childrens' work	-		309	
Training	202		821	
Miscellaneous expenses	-		1,672	
Team Fund	-		494	
		<u>85,554</u>		<u>82,309</u>
Net (expenditure)/income		<u><u>(81,963)</u></u>		<u><u>49,627</u></u>

FREEDOM INITIATIVES TRUST CHARITY ACCOUNTS

Detailed Statement of Financial Activities for the year ending 31 March 2023 Restricted Account

	YE 31 March 2023		YE 31 March 2022	
	£	£	£	£
Incoming Resources:				
Earmarked gifts		60,802		-
		<u>60,802</u>		<u>-</u>
Resources Expended:				
Earmarked gifts	30,000		19,018	
Internet and web-site costs	1,021		-	
Evangelism	230		-	
Training	1,095		-	
Miscellaneous expenses	<u>22</u>		<u>-</u>	
		32,368		19,018
Net income/(expenditure)		<u>28,434</u>		<u>(19,018)</u>