

# **ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED**

**30 September 2023**

**KINGDOM FAITH MINISTRIES INTERNATIONAL**

**CHARITY REGISTRATION No: 1198505**

Independent Examiners Ltd  
Unit 2  
The Broadbridge Business Centre  
Delling Lane  
Bosham  
PO18 8NF

# **KINGDOM FAITH MINISTRIES INTERNATIONAL**

## **CONTENTS**

Page 3	Legal and Administrative Information
Pages 4 to 6	Trustees Report
Page 7	Independent Examiner's Report to the Trustees
Page 8	Statement of Financial Activities
Page 9	Balance Sheet
Pages 10 to 15	Notes to the Financial Statements

## **KINGDOM FAITH MINISTRIES INTERNATIONAL**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

<b>CHARITY NUMBER</b>	1198505								
<b>LEGAL STATUS</b>	CIO								
<b>DATE OF REGISTRATION</b>	4th April 2022								
<b>START OF FINANCIAL PERIOD</b>	1st October 2022								
<b>END OF FINANCIAL PERIOD</b>	30 September 2023								
<b>TRUSTEES AT END OF FINANCIAL PERIOD</b>	<table><tr><td>Reverend Daniel Mateola</td><td>Registered 5.4.22</td></tr><tr><td>Ruth Mateola</td><td>Registered 5.4.22</td></tr><tr><td>Alun Leppett</td><td>Registered 1.8.22</td></tr><tr><td>Paul Dewar</td><td>Registered 5.4.22</td></tr></table>	Reverend Daniel Mateola	Registered 5.4.22	Ruth Mateola	Registered 5.4.22	Alun Leppett	Registered 1.8.22	Paul Dewar	Registered 5.4.22
Reverend Daniel Mateola	Registered 5.4.22								
Ruth Mateola	Registered 5.4.22								
Alun Leppett	Registered 1.8.22								
Paul Dewar	Registered 5.4.22								
<b>REGISTERED ADDRESS</b>	14 Willow Lane Stony Stratford Milton Keynes MK11 1FG <a href="http://www.kfmi.org.uk/">http://www.kfmi.org.uk/</a>								
<b>PRIMARY BANKERS</b>	SANTANDER BANK PLC								
<b>INDEPENDENT EXAMINER</b>	K Gomes Independent Examiners Ltd Unit 2, The Broadfields Business Centre Delling Lane Bosham PO18 8NF								

# **KINGDOM FAITH MINISTRIES INTERNATIONAL**

## **TRUSTEES REPORT FOR YEAR ENDED 30 SEPTEMBER 2023**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing Document**

Kingdom Faith Ministries International is a charity originally created by Trust Deed and is now re-registered as a CIO with the Charity Commission. The CIO took over operations from the Trust on 1<sup>st</sup> October 2022.

#### **Aims and Objectives**

The charity is established to provide an enabling environment for worshipping God, and to advance the Christian faith. This is achieved by evangelizing to the community, demonstrating the love of God, facilitating fellowship meetings and discipling congregants through the word of God.

#### **The objectives are.**

- To preach and demonstrate the gospel of the kingdom of God and thus facilitate the restoration of lost royals back to God's royal family, their royal status, inheritance, and power to fulfil their earthly assignment.
- The advancement of the Christian Faith for the benefit of the public through the holding of prayer meetings, seminars, producing and or distributing literature on Christian Faith to enlighten others about the Christian religion.

#### **Activities**

1. Regular outreach programs are organized to demonstrate God's love to the members of the community.
2. Weekly bible studies and discussions.
3. Weekly prayer meeting, praying for the community, governments, and members.

### **MINISTRY PROGRESS REPORT**

The following is an account of the activities, events, and general progress of the Kingdom Faith Ministries International. The ministry continues to establish and develop her objectives of preaching the Word of God, training and developing people to be impactful and relevant people in the society and equipping members with both spiritual and intellectual upliftment, which are at present the primary activities of the ministry.

#### **MEMBERSHIP**

The church membership has been growing at a decent rate. This is due to the ministry offered and its impact in the lives of parishioners and people in the community.

#### **NURTURING THE CHURCH**

The following meetings are held weekly, fortnightly, or monthly:

- Glory Worship Service (Every Sunday)
- Midweek Bible Study & Prayer Meeting (Every Wednesday)
- Worship Night (Last Fridays of the Month)
- Intercessory Prayer Meeting (Every Friday)
- Leader's training meeting (One Saturday Every Month)
- Community Outreaches (bi-monthly on Saturdays)

## **YOUTH & TEEENAGE MINISTRY**

The Kingdom Faith Ministries International have an established ministry for teenagers between the ages of 14-19 called "Young Royals" to guide them and help teenagers discover themselves in the faith and grow in the knowledge of God. The ministry also recently established a ministry for young adults between the age of 20-29. The purpose of this is to help young adults discover their God ordained purpose and become the best man or woman they can be, making positive impact in their world.

## **CHILDREN'S MINISTRY**

The children's ministry (King's Kids) continues to disciple children. Every Sunday there are 4 classes running for the age groups '0-2', '3-5', '6-9' and '10-13' where the children get the opportunity to learn bible teachings, good morals and values and have a wonderful experience with other children.

## **TRUSTEE MEETING**

The Trustees hold meetings twice every year during which the progress of the ministry is discussed and plans to increase, train, and equip its members are explored. Also, initiatives on how to have a positive impact in the community are discussed in the meetings. Financial matters and asset acquisition are also discussed.

## **GENERAL INFORMATION**

### **PLACE OF WORSHIP AND OFFICE**

The Charity currently facilitates its programs from a location secured via lease with a capacity to sit 300 people in Shenley Church End, Milton Keynes and runs its office activities from Stony Stratford, Milton Keynes.

## **CONCLUSION**

The commitment of the members to the vision of Kingdom Faith Ministries International has allowed us to maintain a vibrant, multi-cultural and healthy environment for spiritual and natural growth. We are proud of this growth and will continuously work to meet the goals and objectives of the ministry and the divine purpose God has for this church. We are grateful unto God for how far God has brought us.

## **FINANCIAL REVIEW AND RESERVES POLICY**

The income of the charity for the year was £383,018 (£481,126 this figure includes building fund income). The cost of charitable activities was £282,766. This was spent directly and indirectly to support the charities activities. At the end of the year, 30 September 2023, there was an unrestricted fund balance amounting to £580,965 and restricted fund closing balance of £300,748.

The charity's policy is to retain reserves, in the form of unrestricted funds, to a level where they equate in value to approximately 12 months' expenditure. This should provide a reasonably secure financial base on which to plan future projects and commit to related expenditure before external funding has been fully secured. The charity is reviewing its reserves policy so that the charity will be able to continue its current level of activities in the event of a significant drop in funding.

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

Charity law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the CIO and of the profit and loss of the CIO for that period. In preparing these accounts, the trustees are required to: -

- Select suitable accounting policies and apply consistently.
- Make adjustments and estimates that are reasonable and prudent.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.


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 accounts comply with the Charities Acts. 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. The Trustees confirm that the accounts comply with current statutory requirements and those of the Charity's Constitution.

We approve the attached statement of financial activities and balance sheet for the year ended 30<sup>th</sup> September 2023 and confirm that I have made available all information necessary for its preparation.

Approved by the Trustees on: .....

22/07/24

Signed on their behalf by Trustee: .....



Print Name: .....

DANIEL MATEOLA

## INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the charity trustees on my examination of the accounts Kingdom Faith Ministries International for the period to 30th September 23 set out on pages 8 to 15.

### Respective responsibilities of trustees and examiner

As the charity's Trustees of Kingdom Faith Ministries International (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Kingdom Faith Ministries International are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act. Respective responsibilities of Trustees and examiner

### Independent examiner's statement

Since Kingdom Faith Ministries International gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a fellow member of the Association of Charity Independent Examiners, which is one of the listed bodies.

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

1. accounting records were not kept in respect of Kingdom Faith Ministries International 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.

K Gomes MAAT FCIE  
Independent Examiners Ltd  
Unit 2, The Broadfields Business Centre  
Delling Lane  
Bosham  
PO18 8NF

Signed 

Date: 23.7.24

# KINGDOM FAITH MINISTRIES INTERNATIONAL

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD TO 30 SEPTEMBER 2023

	Notes	General Funds £	Restricted Funds £	TOTAL 30/09/2023 £
<b>INCOMING RESOURCES</b>				
Incoming Resources from Generated Funds				
Donations & Legacies	3a	383,018	98,108	481,126
<b>TOTAL INCOMING RESOURCES</b>		<b>383,018</b>	<b>98,108</b>	<b>481,126</b>
<b>RESOURCES EXPENDED</b>				
Cost of Generating Funds				
Costs of Charitable Activities	4a	282,826	-	282,826
<b>TOTAL RESOURCES EXPENDED</b>		<b>282,826</b>	<b>-</b>	<b>282,826</b>
<b>NET INCOMING/(OUTGOING)</b>		<b>100,192</b>	<b>98,108</b>	<b>198,300</b>
Total Funds Transferred from Unincorporated Church 1.10.22		480,713	202,640	683,353
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>580,905</b>	<b>300,748</b>	<b>881,653</b>

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 15 form part of these financial statements.



# KINGDOM FAITH MINISTRIES INTERNATIONAL

## BALANCE SHEET AS AT 31 SEPTEMBER 2023

	Note	General Funds £	Restricted Funds £	Total 30-Sep-23 £
<b>Fixed Assets</b>				
Tangible Assets	2	10,358	-	10,358
		<u>10,358</u>	<u>-</u>	<u>10,358</u>
<b>Current Assets</b>				
Debtors & Prepayments	7	-	-	-
Cash at Bank and in Hand	6	584,499	300,748	885,247
<b>Total Current Assets</b>		<u>584,499</u>	<u>300,748</u>	<u>885,247</u>
<b>Creditors: Amounts due within one year</b>	8	13,952	-	13,952
<b>NET CURRENT ASSETS</b>		570,547	300,748	871,295
<b>TOTAL ASSETS less current liabilities</b>		<u>580,905</u>	<u>300,748</u>	<u>881,653</u>
<b>NET ASSETS</b>		<u>580,905</u>	<u>300,748</u>	<u>881,653</u>
<b>Funds of the Charity</b>				
General Funds	5	580,905	-	580,905
Restricted Funds		-	300,748	300,748
		<u>580,905</u>	<u>300,748</u>	<u>881,653</u>

Approved by the Trustees on: 22/07/24

Signed on their behalf by Trustee: 

Print Name: DANIEL MATEOLA

# KINGDOM FAITH MINISTRIES INTERNATIONAL

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD TO 30 SEPTEMBER 2023

### 1. ACCOUNTING POLICIES

#### **Basis of Preparation & Assessment of Going Concern**

##### **Basis of Preparation**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

##### **Assessment of Going Concern**

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

#### **Incoming Resources**

##### **Recognition of Incoming Resources**

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

##### **Incoming Resources with Related Expenditure**

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

##### **Grants and Donations**

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

##### **Tax Reclaims on Donations and Gifts**

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

##### **Contractual Income and Performance Related Grants**

This is only included in the SOFA once the related goods or services has been delivered.

##### **Gifts in Kind**

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

##### **Donated Services and Facilities**

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

##### **Volunteer Help**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

##### **Investment Income**

This is included in the accounts when receivable.

##### **Investment Gains and Losses**

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

**KINGDOM FAITH MINISTRIES INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE PERIOD TO 30 SEPTEMBER 2023**

**1. ACCOUNTING POLICIES (Continued)**

**Expenditure and Liabilities**

***Liability Recognition***

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

***Governance Costs***

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

***Grants with Performance Conditions***

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

***Grants Payable without Performance Conditions***

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

***Grants Payable***

The Church makes grants to other organisations whose charitable objects complement its work. They are accounted for in the year in which they become payable.

***Support Costs***

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

***Fixed Assets***

Tangible fixed assets for use by the charity, these are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

***Investments***

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

***Restricted Funds***

Restricted funds are to be used for specified purposes as required by the donor. Expenditure which meets these criteria is allocated to the relevant fund. Income derived from these funds is retained within the funds concerned.

***Unrestricted Funds***

Designated funds are unrestricted funds which the trustees have designated to be used for a specific purpose.

***Pensions***

The church operates a defined benefit scheme for the benefit of the church minister and administrator. The contributions made into the scheme are accounted for as they are paid.

***Change of Accounting Policies and Rules and Methods of Valuation.***

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

***Depreciation Expense***

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied per annum are as follows:

Furniture & Fittings	33% - Straight Line Basis
General Equipment	33% - Straight Line Basis

# KINGDOM FAITH MINISTRIES INTERNATIONAL

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE PERIOD TO 30 SEPTEMBER 2023

### 2. TANGIBLE FIXED ASSETS

		Motor Vehicle £	Furniture & Fittings £	General Equipment £	Total 2023 £
Cost	01-Oct-22	-	-	7,542	7,542
Additions		7,995	-	-	7,995
Disposal		-	-	-	-
Cost at	30-Sep-23	<u>7,995</u>	<u>-</u>	<u>7,542</u>	<u>15,537</u>
Depreciation	01-Oct-22	-	-	-	-
Charge		-	-	5,179	5,179
Disposal		-	-	-	-
Depreciation at	30-Sep-23	<u>-</u>	<u>-</u>	<u>5,179</u>	<u>5,179</u>
Net Book Value	30-Sep-23	<u>7,995</u>	<u>-</u>	<u>2,363</u>	<u>10,358</u>
Net Book Value	30-Sep-22	<u>-</u>	<u>-</u>	<u>7,542</u>	<u>7,542</u>

The annual commitments under non-cancelling operating leases and capital commitments are as follows:  
31st March 2023: None

# KINGDOM FAITH MINISTRIES INTERNATIONAL

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE PERIOD TO 30 SEPTEMBER 2023

### 3. INCOMING RESOURCES

	General Funds £	Restricted Funds £	TOTAL 30-Sep-23 £
Note			
<b>a) Donations &amp; Legacies</b>			
Gifts & Offerings	296,623	-	296,623
Gift Aid Tax Refunds	82,636	-	82,636
Building Fund	-	98,108	98,108
Other Income	3,759	-	3,759
	<b>383,018</b>	<b>98,108</b>	<b>481,126</b>

### 4. RESOURCES EXPENDED

	General Funds £	Restricted Funds £	TOTAL 30-Sep-23 £
Note			
<b>a) Costs of Charitable Activities</b>			
Advertising /Promotional	1,123	-	1,123
Bank Charges	363	-	363
Charity Giving	14,842	-	14,842
Depreciation Costs	5,179	-	5,179
Equipment	5,645	-	5,645
Events	2,382	-	2,382
Honorarium ( Guests Gifts)	10,945	-	10,945
Hospitality	2,992	-	2,992
Independent Examination	2,280	-	2,280
Mission	3,490	-	3,490
Parsonage Gas/Electricity	4,551	-	4,551
Printing, Postage and Office Costs	606	-	606
Property Insurance	1,452	-	1,452
Professional Fees	3,098	-	3,098
Rent	74,745	-	74,745
Repairs & Renewals	650	-	650
Salary Costs	83,093	-	83,093
Subscriptions	4,402	-	4,402
Support Costs	34,023	-	34,023
Telephone	2,285	-	2,285
Travel & Accommodation	11,899	-	11,899
Welfare	12,780	-	12,780
	<b>282,826</b>	<b>-</b>	<b>282,826</b>

# KINGDOM FAITH MINISTRIES INTERNATIONAL

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE PERIOD TO 30 SEPTEMBER 2023

<b>5. RESTRICTED FUNDS</b>	<b>Transferred Funds Balance 01-Oct-22</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>30-Sep-23</b>
<b>CURRENT FINANCIAL YEAR</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Building Fund	202,640	98,108	-	-	300,748
	<b>202,640</b>	<b>98,108</b>	<b>-</b>	<b>-</b>	<b>300,748</b>

The Restricted funds are represented by the Charity's cash reserves and are to be expended as specified above.

### 6. CASH AT BANK AND IN HAND

	<b>General Funds £</b>	<b>Restricted Funds £</b>	<b>Total 30-Sep-23 £</b>
Cash at Bank & in Hand	584,499	-	584,499
Building Fund	-	300,748	300,748
	<b>584,499</b>	<b>300,748</b>	<b>885,247</b>

### 7. DEBTORS AND PREPAYMENTS

	<b>General Funds £</b>	<b>Restricted Funds £</b>	<b>Total 30-Sep-23 £</b>
Debtors	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>

### 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>General Funds £</b>	<b>Restricted Funds £</b>	<b>Total 30-Sep-23 £</b>
Independent Examination	1,980	-	1,980
Paye,Ni Taxation	11,972	-	11,972
	<b>13,952</b>	<b>-</b>	<b>13,952</b>

### 9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity has no long term liabilities during this financial year.

## KINGDOM FAITH MINISTRIES INTERNATIONAL

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE PERIOD TO 30 SEPTEMBER 2023

<b>10. STAFF COSTS AND NUMBERS</b>	<b>Total 30-Sep-23 £</b>
Gross wages and salaries	75,121
Employers National Insurance Costs	6,398
Employers Pension contributions	1,574
	<hr/>
	83,093
	<hr/>
 Number of employees	 6

### 18. PAYMENTS TO TRUSTEES AND OTHER RELATED PARTY TRANSACTIONS

Revd Daniel Mateola who is also a Trustee receives a Pastor's salary of £40,000 per annum. No other payments were made to trustees, or any persons connected with them during this financial period and no other material transaction took place between the organisation and a trustee or any person connected with them.

### 19. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

### 20. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.