

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 September 2024**

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

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KINGDOM FAITH MINISTRIES INTERNATIONAL

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1198505
LEGAL STATUS	CIO
DATE OF REGISTRATION	4th April 2022
START OF FINANCIAL PERIOD	1st October 2023
END OF FINANCIAL PERIOD	30 September 2024
TRUSTEES AT END OF FINANCIAL PERIOD	Reverend Daniel Mateola Ruth Mateola Alun Leppett Paul Dewar (resigned 20 August 2024) Tola Odukamaiya (appointed 23 April 2024) Victor Makinde (appointed 24 September 2024)
REGISTERED ADDRESS	2A Blackhill Drive Wolverton Mill Milton Keynes MK12 5TS http://www.kfmi.org.uk/
PRIMARY BANKERS	SANTANDER BANK PLC
INDEPENDENT EXAMINER	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 2024

STRUTURE, 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 1st October 2022. KFMI has continued to run as a CIO till date.

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 disturbing 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.
4. Pastoral counselling sessions to help individuals or families in need of help.

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 Service (Every Wednesday)
- Worship Night (Last Fridays of the Month)
- Intercessory Prayer Meeting (Every Friday)
- Leader's training meeting (Fortnightly)
- Community Outreaches (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 called "xStart".

The purpose of this is to help young adults to have an excellent start in their adult life. They are encouraged to 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.

ACHIEVEMENTS AND PERFORMANCE

Over the financial year, the ministry has achieved several milestones which have contributed to the ministry's goal of impacting lives both in Milton Keynes and globally. Some of these milestones include:

1. the purchase and refurbishment of its property in Milton Keynes costing approx. £800,000 and refurbishment approximately £100,000;
2. fulfilling the Kings on a Mission goal by organizing various global mission trips aimed at spreading the gospel of the Kingdom of God with funding at approximately £24,000;
3. Supporting families and members of the congregation that experience challenges during the year with financially to the value of £9,000;
4. the launch of the KFMI Church MK website and mobile app, and the expansion of the online School of Ministry programs.

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 our newly acquired church building (The Miracle Centre) with capacity to sit up to 200 people. The office activities and all meetings take place at this new building.

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 £434,695 (this figure includes building fund income) by way of Donations. The cost of charitable activities was £388,225. This was spent directly and indirectly to support the charities activities. At the end of the year, 30 September 2024, there was an unrestricted fund balance amounting to £914,009 and restricted fund closing balance of £14,114.

The charity's policy is to retain reserves, to a level where they equate in value to at least 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

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

The law applicable to charities 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 of the charity for that period. In preparing these financial statements, the Trustees are required to:

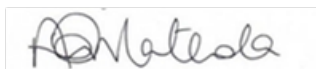
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The Trustees 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 annual report was approved by the Trustees of the charity and signed on its behalf by:

3rd July 2025

Approved by the Trustees on:



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 24 set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

As the charity's Trustees of Kingdom Faith Ministries International 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Kingdom Faith Ministries International as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and contents 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; 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: 10.7.25

KINGDOM FAITH MINISTRIES INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD TO 30 SEPTEMBER 2024

	Notes	General Funds £	Restricted Funds £	TOTAL 30/09/2024 £	TOTAL 30/09/2023 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Donations & Legacies	3a	356,281	78,414	434,695	481,126
TOTAL INCOMING RESOURCES		356,281	78,414	434,695	481,126
RESOURCES EXPENDED					
Cost of Generating Funds					
Costs of Charitable Activities	4a	334,427	53,798	388,225	282,826
TOTAL RESOURCES EXPENDED		334,427	53,798	388,225	282,826
NET INCOMING/(OUTGOING)		21,854	24,616	46,470	198,300
Funds transfer		311,250	(311,250)		
Total Funds Brought Forward		580,905	300,748	881,653	683,353
TOTAL FUNDS CARRIED FORWARD		914,009	14,114	928,123	881,653

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 2024

	Note	General Funds £	Restricted Funds £	Total 30-Sep-24 £	Total 30-Sep-23 £
Fixed Assets					
Tangible Assets	2	734,369	-	734,369	10,358
		734,369	-	734,369	10,358
Current Assets					
Debtors & Prepayments	7	84,334	-	84,334	-
Cash at Bank and in Hand	6	548,128	14,114	562,242	885,247
Total Current Assets		632,462	14,114	646,576	885,247
Creditors: Amounts due within one year	8	14,072	-	14,072	13,952
NET CURRENT ASSETS		618,390	14,114	632,504	871,295
TOTAL ASSETS less current liabilities		1,352,759	14,114	1,366,873	881,653
Long Term Liabilities	9	438,750	-	438,750	-
NET ASSETS		914,009	14,114	928,123	881,653
Funds of the Charity					
General Funds		914,009	-	914,009	580,905
Restricted Funds	5	-	14,114	14,114	300,748
		914,009	14,114	928,123	881,653

Approved by the Trustees on : 3rd July 2025

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 2024

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 2024

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 2024

2. TANGIBLE FIXED ASSETS

		Motor Vehicle £	Building Purchase £	General Equipment £	Total 2023 £
Cost	01-Oct-23	7,995	-	7,542	15,537
Additions		-	727,429	-	727,429
Disposal		-	-	-	-
Cost at	30-Sep-24	<u>7,995</u>	<u>727,429</u>	<u>7,542</u>	<u>742,966</u>
Depreciation	01-Oct-23	2,665	-	2,514	5,179
Charge		1,759	-	1,659	3,418
Disposal		-	-	-	-
Depreciation at	30-Sep-24	<u>4,424</u>	<u>-</u>	<u>4,173</u>	<u>8,597</u>
Net Book Value	30-Sep-24	<u>3,571</u>	<u>727,429</u>	<u>3,369</u>	<u>734,369</u>
Net Book Value	30-Sep-23	<u>7,995</u>	<u>-</u>	<u>2,363</u>	<u>10,358</u>

A building was purchased in 2024 which was partly funded through donations and partly by a bank loan. The terms of these donations were met once the asset had been acquired, therefore allowing the charity to use the asset on an unrestricted basis for any charitable purpose.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:
30 September 2023: None

KINGDOM FAITH MINISTRIES INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE PERIOD TO 30 SEPTEMBER 2024

3. INCOMING RESOURCES

	Note	General Funds £	Restricted Funds £	TOTAL 30-Sep-24 £	TOTAL 30-Sep-23 £
a) Donations & Legacies					
Gifts & Offerings		263,812	-	263,812	296,623
Gift Aid Tax Refunds		90,902	-	90,902	82,636
Building Fund		550	78,414	78,964	98,108
Other Income		1,017	-	1,017	3,759
		356,281	78,414	434,695	481,126

4. RESOURCES EXPENDED

	Note	General Funds £	Restricted Funds £	TOTAL 30-Sep-24 £	TOTAL 30-Sep-23 £
a) Costs of Charitable Activities					
Advertising /Promotional		682	-	682	1,123
Bank Charges		354	-	354	363
Charity Giving		9,242	-	9,242	14,842
Building & Construction		2,581	53,798	56,379	-
Depreciation Costs		3,418	-	3,418	5,179
Equipment		12,334	-	12,334	5,645
Events		218	-	218	2,382
Honorarium (Guests Gifts)		11,713	-	11,713	10,945
Hospitality		2,346	-	2,346	2,992
Independent Examination		2,100	-	2,100	2,280
Mission		6,487	-	6,487	3,490
Mortgage		7,207	-	7,207	-
Parsonage Gas/Electricity		3,571	-	3,571	4,551
Printing, Postage and Office Costs		829	-	829	606
Property Insurance		2,032	-	2,032	1,452
Professional Fees		21,630	-	21,630	3,098
Reimbursements		1,540	-	1,540	-
Rent		79,287	-	79,287	74,745
Repairs & Renewals		1,203	-	1,203	650
Salary Costs	10	109,977	-	109,977	83,093
Subscriptions		3,441	-	3,441	4,402
Support Costs		18,255	-	18,255	34,023
Telephone		2,542	-	2,542	2,285
Travel & Accommodation		22,138	-	22,138	11,899
Welfare		9,300	-	9,300	12,780
		334,427	53,798	388,225	282,826

KINGDOM FAITH MINISTRIES INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD TO 30 SEPTEMBER 2024

5. RESTRICTED FUNDS	Opening Balance				Closing Balance
CURRENT FINANCIAL YEAR	01-Oct-23	Income	Expenditure	Transfers	30-Sep-24
	£	£	£	£	£
Building Fund	300,748	78,414 -	53,798 -	311,250	14,114
	300,748	78,414 -	53,798 -	311,250	14,114
PRIOR YEAR	Balance 01-Oct-22	Income	Expenditure	Transfers	30-Sep-23
	£	£	£	£	£
Building Fund	202,640	98,108	-	-	300,748
	202,640	98,108	-	-	300,748

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

	General Funds £	Restricted Funds £	Total 30-Sep-24 £	Total 30-Sep-23 £
Cash at Bank & in Hand	548,128	-	548,128	584,499
Building Fund	-	14,114	14,114	300,748
	548,128	14,114	562,242	885,247

7. DEBTORS AND PREPAYMENTS

	General Funds £	Restricted Funds £	Total 30-Sep-24 £	Total 30-Sep-23 £
Debtors	84,334	-	84,334	-
	84,334	-	84,334	-

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	General Funds £	Restricted Funds £	Total 30-Sep-24 £	Total 30-Sep-23 £
Independent Examination	2,100	-	2,100	1,980
Paye, Ni Taxation	11,972	-	11,972	11,972
	14,072	-	14,072	13,952

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

	Total 30-Sep-24 £	Total 30-Sep-23 £
Mortgage	438,750	-

KINGDOM FAITH MINISTRIES INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE PERIOD TO 30 SEPTEMBER 2024

10. STAFF COSTS AND NUMBERS	Total 30-Sep-24 £	Total 30-Sep-23 £
Gross wages and salaries	109,977	75,121
Employers National Insurance Costs	8,686	6,398
Employers Pension contributions	1,357	1,574
	<u>120,020</u>	<u>83,093</u>
Number of employees	6	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. An allowance payment was made to Trustee Ruth Mateola for £500. 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.