

Charity Registration No. 1048519

Company Registration No. 03083695 (England and Wales)

ARISE AND SHINE EVANGELISTIC ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

ARISE AND SHINE EVANGELISTIC ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	K Dalby Stephen Same Dirk Wood Elizabeth Wood
Secretary	Elizabeth Wood
Charity number	1048519
Company number	03083695
Principal address	32 Rotherhithe New Road Rotherhithe London SE16 2AD
Registered office	32 Rotherhithe New Road Rotherhithe London SE16 2AD
Independent examiner	Richard F Hopper 4 Rhodfa Clawdd Offa Denbigh Clwyd LL16 4RJ

ARISE AND SHINE EVANGELISTIC ASSOCIATION

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ARISE AND SHINE EVANGELISTIC ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2021

The trustees present their annual report and financial statements for the year ended 31 July 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Companies Act 2006 and "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)".

Objectives and activities

The charity's objects are the advancement of religion worldwide. The policies adopted in furtherance of these objects are the running of a training and outreach centre in the Rotherhithe area of London and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Details of the development, activities and achievements of the charity during the year are set out in a separate report.

Financial review

The charity's financial transactions during the year and financial position at the end of the year are summarised in the attached accounts. The trustees consider the financial position to be satisfactory.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

K Dalby

Stephen Same

Dirk Wood

Elizabeth Wood

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity's policies are set by the trustees. Day-to-day operations are carried out by two of the trustees and by other voluntary staff.

ARISE AND SHINE EVANGELISTIC ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 JULY 2021*

The trustees' report was approved by the Board of Trustees.

.....
Stephen Same
Trustee
Dated:

ARISE AND SHINE EVANGELISTIC ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ARISE AND SHINE EVANGELISTIC ASSOCIATION

I report to the trustees on my examination of the financial statements of Arise and Shine Evangelistic Association (the charity) for the year ended 31 July 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Richard F Hopper

Chartered Accountant

4 Rhodfa Clawdd Offa
Denbigh
Clwyd
LL16 4RJ

Dated:

ARISE AND SHINE EVANGELISTIC ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
	Notes					
Income from:						
Donations and legacies	3	7,413	34,997	42,410	2,546	4,066
Charitable activities	4	3,575	-	3,575	8,081	8,081
Total income		<u>10,988</u>	<u>34,997</u>	<u>45,985</u>	<u>10,627</u>	<u>12,147</u>
Expenditure on:						
Charitable activities	5	9,079	35,010	44,089	1,597	11,738
Net income/(expenditure) for the year/ Net movement in funds		1,909	(13)	1,896	486	(77)
Fund balances at 1 August 2020		<u>58,588</u>	<u>33,884</u>	<u>92,472</u>	<u>58,102</u>	<u>92,063</u>
Fund balances at 31 July 2021		<u><u>60,497</u></u>	<u><u>33,871</u></u>	<u><u>94,368</u></u>	<u><u>33,884</u></u>	<u><u>92,472</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ARISE AND SHINE EVANGELISTIC ASSOCIATION

BALANCE SHEET

AS AT 31 JULY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		88,362		88,474
Current assets					
Debtors	11	1,774		1,191	
Cash at bank and in hand		6,837		4,199	
		<u>8,611</u>		<u>5,390</u>	
Creditors: amounts falling due within one year	12	<u>(2,605)</u>		<u>(1,392)</u>	
Net current assets			6,006		3,998
Total assets less current liabilities			<u>94,368</u>		<u>92,472</u>
Income funds					
Restricted funds	13		33,871		33,884
Unrestricted funds			60,497		58,588
			<u>94,368</u>		<u>92,472</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on

.....
Stephen Same
Trustee

Company Registration No. 03083695

ARISE AND SHINE EVANGELISTIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

Charity information

Arise and Shine Evangelistic Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 32 Rotherhithe New Road, Rotherhithe, London, SE16 2AD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is charged in the accounts at the time when a liability to make payment is incurred.

ARISE AND SHINE EVANGELISTIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	Enter depreciation rate via StatDB - cd74
Property improvements	5% p.a. on cost
Fixtures, fittings & equipment	10% p.a. on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ARISE AND SHINE EVANGELISTIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	7,413	34,997	42,410	2,546	1,520	4,066

ARISE AND SHINE EVANGELISTIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

4 Charitable activities

	Rental income	Rental income
	2021	2020
	£	£
Charitable rental income	3,575	6,081
Other income	-	2,000
	<u>3,575</u>	<u>8,081</u>

5 Charitable activities

	Evangelism	Evangelism
	2021	2020
	£	£
Youth Club costs	226	73
Grant funding of activities (see note 6)	1,270	1,590
Share of support costs (see note 7)	42,280	9,762
Share of governance costs (see note 7)	313	313
	<u>44,089</u>	<u>11,738</u>
Analysis by fund		
Unrestricted funds	9,079	10,141
Restricted funds	35,010	1,597
	<u>44,089</u>	<u>11,738</u>
For the year ended 31 July 2020		
Unrestricted funds	10,141	
Restricted funds	1,597	
	<u>11,738</u>	

6 Grants payable

	2021	2020
	£	£
Grants to institutions:		
Other	1,270	1,590
	<u>1,270</u>	<u>1,590</u>

ARISE AND SHINE EVANGELISTIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

6 Grants payable

(Continued)

The grants were paid to a similar charitable organisation in the Philippines for child support and education.

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Depreciation	400	-	400	385	-	385
Premises expenses	41,561	-	41,561	8,997	-	8,997
Administration expenses	319	-	319	380	-	380
Accountancy	-	300	300	-	300	300
Companies House fee	-	13	13	-	13	13
	<u>42,280</u>	<u>313</u>	<u>42,593</u>	<u>9,762</u>	<u>313</u>	<u>10,075</u>
Analysed between						
Charitable activities	<u>42,280</u>	<u>313</u>	<u>42,593</u>	<u>9,762</u>	<u>313</u>	<u>10,075</u>

Governance costs includes payments to the accountant of £300 (2020- £300) for accountancy and independent examination fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

One of the trustees and his family pay an arm's-length rent in respect of their use of part of the charity's property.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

ARISE AND SHINE EVANGELISTIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

10 Tangible fixed assets

	Land and buildings	Property improvements	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 August 2020	85,957	26,272	25,033	137,262
Additions	-	-	288	288
At 31 July 2021	85,957	26,272	25,321	137,550
Depreciation and impairment				
At 1 August 2020	-	25,387	23,401	48,788
Depreciation charged in the year	-	72	328	400
At 31 July 2021	-	25,459	23,729	49,188
Carrying amount				
At 31 July 2021	85,957	813	1,592	88,362
At 31 July 2020	85,957	885	1,632	88,474

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	1,774	1,191

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	1,620	885
Accruals and deferred income	985	507
	2,605	1,392

ARISE AND SHINE EVANGELISTIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 August 2019	Incoming resources	Resources expended	Balance at 1 August 2020	Incoming resources	Resources expended	Balance at 31 July 2021
	£	£	£	£	£	£	£
Building Fund	32,789	-	(7)	32,782	-	(7)	32,775
Student Sponsorship	890	1,520	(1,590)	820	770	(770)	820
Library	282	-	-	282	-	(6)	276
Major repairs	-	-	-	-	33,727	(33,727)	-
Other	-	-	-	-	500	(500)	-
	<u>33,961</u>	<u>1,520</u>	<u>(1,597)</u>	<u>33,884</u>	<u>34,997</u>	<u>(35,010)</u>	<u>33,871</u>

14 Analysis of net assets between funds

	Unrestricted funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	£	£	£	£	£
Fund balances at 31 July 2021 are represented by:						
Tangible assets	55,587	32,775	88,362	55,692	32,782	88,474
Current assets/ (liabilities)	4,910	1,096	6,006	2,896	1,102	3,998
	<u>60,497</u>	<u>33,871</u>	<u>94,368</u>	<u>58,588</u>	<u>33,884</u>	<u>92,472</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).