

**Charity registered number**

1088522

**CHARISMATIC RENEWAL MINISTRIES  
TRUSTEES REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

# **CHARISMATIC RENEWAL MINISTRIES**

## **REPORT AND ACCOUNTS**

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# **CHARISMATIC RENEWAL MINISTRIES**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

**For the year ended 31 December 2020**

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### **TRUSTEES**

M Oboite  
A Goodness-Amao  
A Ojo  
A Ogbajie  
B Yemi-Akala  
O O Akin

### **CHARITY NUMBER**

1088522

### **REGISTERED OFFICE**

120 Quebec Road  
Tilbury  
Essex  
RM18 7RA

### **INDEPENDENT EXAMINER**

EMI Consulting & Accounting Services Ltd  
7 Sedgemoor Drive  
Dagenham  
Essex  
RM10 7JL

### **BANKERS**

Barclays Bank Plc  
Basildon  
Essex  
SS14

# **CHARISMATIC RENEWAL MINISTRIES**

## **TRUSTEES' REPORT**

**For the year ended 31 December 2020**

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The Trustees submit their annual report and the financial statements of "Charismatic Renewal Ministries UK" for the year ended 31 December 2020. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

### **Our Aims and objectives**

#### **Purposes and Aims**

Our charity, "Charismatic Renewal Ministries UK" is a Christian Church and Ministry promoting and supporting overall advancements of our communities in harmony with Christian beliefs.

#### **Ensuring our work delivers our aims**

We review our aims, objectives and activities to examine what we achieved and the outcomes of our work in the previous year. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

The review also helps us ensure our aim, objectives and activities remain focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities.

In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.



# **CHARISMATIC RENEWAL MINISTRIES**

## **TRUSTEES' REPORT**

**For the year ended 31 December 2020**

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### **The focus of our Mission in the period under review**

Our main objectives for the year continued to be the promotion of a system of congregational activity which ensures that all, not some Christians are taught, trained, equipped, activated and released to demonstrate the love of God in their families and communities through practical teaching from the bible and application of biblical principles. The strategies we used to meet these objectives included:

1. We have provided a spiritual formation process which enables lay persons to grow in the faith and ultimately serve God rather than be inactive but have positive impact in the society.
2. This spiritual education that is offered by CRM is designed to help everyone regardless of their educational background. In this regard we actively cooperate with other Christian congregations and ministries to ensure that the widest possible spectrums of people have access to the services in locations closest to their homes.
3. Charismatic Renewal Ministries, UK continued to be active in Local, national and International Evangelism, Discipleship and supporting local churches to build up capacity to carry out the Great Commission. Accordingly, the Charity supported missions to Nigeria, and other parts of the world through involvement with the International Ministers Fellowship.

In summary, Charismatic Renewal Ministries, UK has actively contributed to the practice of Christian Faith in the United Kingdom through active promotion of our mission.

### **How our activities deliver public benefit**

Most of our charitable activities focus on making available free bible resources that makes it possible for Christians to be active in serving the saviour Jesus and the country by being law abiding. In addition, we provide public benefit through these specific ways:

- Providing an enabling environment for the practice of Christianity in a way that glorifies God and blesses the community. This information is made available, free of charge, to everyone who desires without any restriction.
- Through our research and teaching ministry, the Church in the United Kingdom now has available, a proven method through which for all Christians can productively practice their faith as priests, instead of being a dormant laity.

# **CHARISMATIC RENEWAL MINISTRIES**

## **TRUSTEES' REPORT**

**For the year ended 31 December 2020**

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### **AIMS AND OBJECTIVES (CONTINUED)**

- Charismatic Renewal Ministries UK, also relieves sickness and financial hardship and promotes and preserves good health as instructed in Matthew 25: 31-46. We believe that true practice of Christianity requires that we be our brothers' keepers. Helping to provide relief from pain and natural disasters is part of our responsibility.

#### Who used and benefited from our services?

In the year under review, we provided free bible study resources for all clients who had need for same. All our services are provided free to our clients

1. There was equal access to our services to Christians from various backgrounds. Through our website, we provide resources free of charge.
2. Through Facebook & YouTube, we share inspiring teachings.
3. Through Women home outreach to help solve challenging women's problems through friendship, counselling and teaching.
4. We organised Conferences, seminars and revival meetings to meet the needs of people in the community with the love of Christ.
5. Talent Show- helping the young people to identify their talents and develop it.
6. Christmas carol event for the Community.
7. Outreach to secondary school students to help them excel academically, grow spiritually and become responsible citizens.
8. At various times, Charismatic renewal Ministries assisted indigent people with cash to meet urgent needs.

However, the impact of our work goes far beyond those we help directly and includes increasing the stock of good citizens in the nation.

The main areas of charitable activity remains the provision of a cutting edge programme through which Christians cease to be passive members of congregations/Churches but rather are transformed, The activities and the achievements that flow from our work are having wider impact far beyond those who receive them directly from our service delivery.

# CHARISMATIC RENEWAL MINISTRIES

## TRUSTEES' REPORT

For the year ended 31 December 2020

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### FINANCIAL REVIEW

The Charity's statement of financial activities for the Year ending 31 December 2020 shows that we have traded successfully despite unpleasant economic downturn in the sector and finishing with a surplus for the current year of £17,141 which was an increase of £10,313 on last year's final figure of £6,828 surplus. This surplus was as a result of increase in income above the total costs of charitable activities. Also, the stability of the organisation's key members in the last few years have contributed to steady growth; membership drive schemes which are being developed will enhance stability and steady growth in the coming years.

The Charity's income was £37,977 for the year ended 31 December 2020 compared to £35,802 in the year ended 31 December 2019. The total expenditure amounted to £20,836 for the year ended 31 December 2020 compared to £28,974 in the year to 31 December 2019. The fund balance carried forward at 31 December 2020 was £55,762 compared to £38,620 in the year ended 31 December 2019. There were no restricted funds to be carried forward in 31 December 2020. The full Statement of Financial Activities is set out on page 11 of these accounts.

### Principal Funding Sources

The principal funding sources for the charity is currently by way of voluntary income through tithe and offerings from the members. As a result of increasing constraints on one source of income, the charity has to seek funding from a much broader range of income generation within their objects.

### **Reserves policy**

The organisation's current reserves policy is simply to maintain sufficient cash flow for known commitments.

### **Investment policy and performance**

Our available resources have been needed on an ongoing basis because of an active ministry. For this reason, there are no investments as yet. There has been a determined effort to have designated fund as reserve that will be invested into building accommodation. The policy is reviewed regularly.

### PLANS FOR THE FUTURE

The charity plans to continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. These are specific benchmarks we would like to attain before the next annual report is due:

1. Reaching the society with the gospel of Christ
2. Reaching out to the emotional trodden and disturbed through organised programmes
3. Working with the local Authorities to identify youth challenges and help with developing talents.
5. Academic Support: Summer School to support Youths. Free Mathematics Homework Club for secondary students.
6. In the various congregations of Charismatic Renewal Ministries, UK, we would like to support more brothers and sisters who are going through difficult times
7. We will aim to provide support to some local charities.
8. Expanding our Talent Show projects.
9. Reaching the community through existing Charities and Governmental organisations.



# **CHARISMATIC RENEWAL MINISTRIES**

## **TRUSTEES' REPORT**

**For the year ended 31 December 2020**

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### **Structure, Governance and Management**

#### **Governing Document**

Charismatic Renewal Ministries is a Pentecostal Church founded in UK. It is unincorporated and governed by its constitution (for unincorporated associations) adopted on 25th July 2000 and lastly amended on 22nd November 2009. The Church is governed by the board of trustees comprising six members which meet regularly in a year to administer the charity. The members who served on the board throughout the year under review are named on page 3.

The Board of Trustees is the governing body responsible for the activities of the organisation. The role of the Board is to provide accountable leadership and direction as required by law, to set clear objectives, establish priorities, safeguard assets and use them effectively and exclusively for their purpose.

#### **Trustee Induction and Training**

Our trustees are already familiar with the best practice as directed by the Charity Commission

- The obligations of Management Committee members.
- The main documents which set out the operational framework for the charity including the Constitution
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives of the charity itself.

#### **Risk Management**

The Management Committee has conducted a review of the major risks to which the charity is exposed to. We have a risk register in place and update it at least annually. Currently, we are experiencing a huge drop in our income streams; our immediate plan to mitigate the risk is to improve our membership drive and engagement. Procedures are in place to ensure compliance with health and safety of the members and visitors to our programmes. Also, we review such procedures regularly and ensure their effectiveness.

#### **Organisational Structure**

Charismatic Revival Ministries has a Management Committee of up to 6 members who meet quarterly and are responsible for the strategic direction and policy of the charity.

# CHARISMATIC RENEWAL MINISTRIES

## TRUSTEES' REPORT

For the year ended 31 December 2020

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales, the Charities Act 2006, Charity (Accounts and Reports) Regulations 2008 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 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;

make judgements and estimates that are reasonable and prudent;

observe the methods and principles of the Charity SORP.

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 2006, the Charity (Accounts and Reports) Regulations 2008 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.

### APPROVAL

This report was approved by the Board of Trustees on 27 October 2021 and signed on its behalf by:



O O Akin

Charity Registration Number: 1088522

**CHARISMATIC RENEWAL MINISTRIES**  
**CHARITY NUMBER: 1088522**

**INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES ON THE PREPARATION OF  
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CHARISMATIC RENEWAL MINISTRIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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We have reported the on financial statements of Charismatic Revival Ministries for the year ended 31 December 2020 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies.

**Respective responsibilities of trustees and examiner**

- examine the accounts under section 43 of the 1993 Act

to follow the procedures laid down in the General Directions given by the charity commission (under section 43(7) (b) of the 1993 Act); and

to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1) Which gives me reasonable cause to believe that in any material respect, the requirements to keep accounting records in accordance with section 41 of the 1993 Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act.

Have not been met; or

- 2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

R Musa

For and on behalf of :

EMI Consulting & Accounting Services Ltd  
7 Sedgemoor Drive  
Dagenham Essex RM10 7JL

Date: 27 Oct 2021

# CHARISMATIC RENEWAL MINISTRIES

## STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2020

	Note	2020 £	2019 £
<b>INCOMING RESOURCES</b>			
<i>Income and Endowments</i>			
Donations	2	37,977	35,802
<b>TOTAL INCOMING RESOURCES</b>		<b>37,977</b>	<b>35,802</b>
<b>RESOURCES EXPENDED</b>			
<i>Charitable activities</i>			
Advancing the Christian faith	3, 4	20,836	28,974
<b>TOTAL RESOURCES EXPENDED</b>		<b>20,836</b>	<b>28,974</b>
<b>NET INCOMING RESOURCES BEFORE TRANSFERS</b>		<b>17,141</b>	<b>6,828</b>
Transfers between funds			
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>	5	<b>17,141</b>	<b>6,828</b>
Total funds brought forward		38,621	31,793
<b>TOTAL FUNDS CARRIED FORWARD</b>	10	<b>55,762</b>	<b>38,621</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.  
The Notes on pages 13 to 20 form part of the financial statements.



# CHARISMATIC RENEWAL MINISTRIES

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	7	-	-
<b>CURRENT ASSETS</b>			
Debtors	8	15,540	14,921
Cash at bank and in hand		40,722	24,200
		<u>56,262</u>	<u>39,121</u>
<b>CREDITORS: amounts falling due within one year</b>	9	(500)	(500)
<b>NET CURRENT ASSETS</b>		55,762	38,621
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>55,762</u>	<u>38,621</u>
<b>NET ASSETS</b>		<u>55,762</u>	<u>38,621</u>
<b>FUNDS</b>			
Restricted			
Unrestricted - General Funds			
- Designated Funds	10,11	55,762	38,621
<b>TOTAL FUNDS</b>		<u>55,762</u>	<u>38,621</u>

The financial statements were approved by the Trustees on 27 October 2021 and signed on their behalf, by:



O O Akin

Charity Registration Number: 1088522



## CHARISMATIC RENEWAL MINISTRIES

### NOTES TO THE ACCOUNTS

For the year ended 31 December 2020

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#### 1 ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective Jan 2015). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" revised in 2015 and applicable accounting standards.

##### 1.2 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### 1.3 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### 1.4 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Overheads and other salaries are allocated between the expense headings on the basis of head count. Liabilities are recognised when there is a legal or constructive obligation committing the charity to the expenditure.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and are allocated on the basis of total charitable and governance costs.

Governance costs are those incurred in connection with enabling the Charity to comply with external regulation, constitutional and statutory requirements and in providing support to the Trustees in the discharge of their statutory duties.

## CHARISMATIC RENEWAL MINISTRIES

### NOTES TO THE ACCOUNTS

For the year ended 31 December 2020

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#### 1 ACCOUNTING POLICIES (CONTINUED)

##### 1.5 Depreciation

All assets costing more than £200 are capitalised

Depreciation is provided using the following rates and bases to reduce by annual instalments, the cost less estimated residual value, of tangible assets over the estimated useful lives:

Furniture and Equipment	25% straight line
Plant & Machinery	25% straight line

##### 1.6 VAT

The charity is not registered for VAT and its expenses are therefore inflated by VAT which cannot be recovered.

##### 1.7 Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the income and expenditure account.

##### 1.8 Operating lease agreements

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

CHARISMATIC RENEWAL MINISTRIES

NOTES TO THE ACCOUNTS

For the year ended 31 December 2020

**2 DONATIONS INCOME**

	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Tithes & offerings	<u>37,977</u>	<u>35,802</u>

**3 CHARITABLE ACTIVITIES**

*-Advancing the Christian faith*  
Charge for the year

	<b>Total 2020 £</b>	<b>Total 2019 £</b>
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**Costs of Church Activities**

***Church costs***

Rent and Hall Hire	1,036	14,779
Travel, Subsistence and Hospitality	<u>5,841</u>	<u>5,530</u>
	<u>6,877</u>	<u>20,309</u>

***Communications***

General Office management	3,397	676
Printing stationery and postage	<u>1,347</u>	<u>278</u>
	<u>4,744</u>	<u>954</u>

***Other programmes***

Revival & Missionary costs	4,884	4,201
Donations	<u>4,331</u>	<u>3,510</u>
	<u>9,215</u>	<u>7,711</u>

Total	<u>20,836</u>	<u>28,974</u>
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## CHARISMATIC RENEWAL MINISTRIES

### NOTES TO THE ACCOUNTS

For the year ended 31 December 2020

#### <sup>4</sup> GOVERNANCE COSTS

	Total 2020 £	Total 2019 £
Accountancy and other professional services	500	500
	<u>500</u>	<u>500</u>

Prior year adjustment : 2018 Accountancy fee was a donation to the Charity

#### 5 NET MOVEMENT IN FUNDS FOR THE YEAR

The net movement in funds for the year is stated after charging:

	Total 2020 £	Total 2019 £
Depreciation of tangible fixed assets	-	-
	<u>-</u>	<u>-</u>

During the year, no Trustees received any remuneration.

During the year, no Trustees received any benefits in kind.

#### 6 STAFF COSTS AND NUMBERS

The charity currently does not employ any staff.

**CHARISMATIC RENEWAL MINISTRIES**

**NOTES TO THE ACCOUNTS**

**For the year ended 31 December 2020**

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**7 TANGIBLE FIXED ASSETS**

**All assets have been fully depreciated and no additions during the year**

	Total	Total
	2020	2019
	£	£
<b>8 DEBTORS</b>		
Other debtors	15,540	14,921
	<u>15,540</u>	<u>14,921</u>
<b>9 CREDITORS: Amounts falling due within one year</b>		
	2020	2019
	£	£
Other creditors	500	500
	<u>500</u>	<u>500</u>

**CHARISMATIC RENEWAL MINISTRIES**

**NOTES TO THE ACCOUNTS**

**For the year ended 31 December 2020**

**10 MOVEMENT IN FUNDS**

**UNRESTRICTED FUNDS**

	<b>Brought Forward £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers between funds £</b>	<b>Carried forward £</b>
General funds	38,621	37,977	20,836		55,762
<b>Designated funds:</b>					
Fixed assets fund	-	-	-		-
	<u>38,621</u>	<u>37,977</u>	<u>20,836</u>	<u>-</u>	<u>55,762</u>

**General funds**

Funds available are sufficient to permit the charity to continue in operation in the short term given the continued support of the members.

**CHARISMATIC RENEWAL MINISTRIES****NOTES TO THE ACCOUNTS****For the year ended 31 December 2020****10 MOVEMENT IN FUNDS (CONTINUED)****DESIGNATED FUNDS**

Fixed assets fund represents the net book value of assets. These assets comprise:

The fund will be reduced by depreciation over the useful economic life of the assets.

**SUMMARY OF FUNDS**

	<b>Brought Forward £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers between funds £</b>	<b>Carried forward £</b>
<b>Unrestricted funds</b>	38,621	37,977	20,836	-	55,762
	<u>38,621</u>	<u>37,977</u>	<u>20,836</u>	<u>-</u>	<u>55,762</u>

## CHARISMATIC RENEWAL MINISTRIES

### NOTES TO THE ACCOUNTS

For the year ended 31 December 2020

#### 11 MOVEMENT IN FUNDS

##### UNRESTRICTED FUNDS

	<b>General Funds 2020 £</b>	<b>Designated Funds 2020 £</b>	<b>Total Funds 2020 £</b>
Fixed assets	-	-	-
Current assets	56,262	-	56,262
Current liabilities	<u>(500)</u>	<u>-</u>	<u>(500)</u>
	<u>55,762</u>	<u>-</u>	<u>55,762</u>

##### OPERATING LEASE COMMITMENTS

###### Long term liabilities

Amounts falling due after more than one year:

At the year end the charity had no aggregate annual commitments

##### TAXATION

The charity is not liable to tax on its charitable grants, donations or fee income earned in the course of its charitable activities, so long as the income is applied for the purposes of its charitable aims.