

**WORLD RESTORATION MINISTRIES  
(RESTORATION CHAPEL INTERNATIONAL)**

**Statutory Financial Statements  
& Trustees Report**

**31<sup>st</sup> October 2020**



**Charity No. 1088882**

WORLD RESTORATION MINISTRIES  
STATUTORY FINANCIAL STATEMENT AND TRUSTEES REPORT  
YEAR ENDED 31 OCTOBER 2020

**Principal Office:**

Life Centre 55-63  
Grove Vale  
East Dulwich  
SE22 8EQ

**Trustees**

Mr Samuel Asamoah  
Mrs Cynthia Sissuh  
Mr Bradlyn Sarfo Manu

**Accountants:**

Rev Dr Olu Olasode PhD FCCA  
TL First Accountants & Consultants  
1 Copers Cope Road  
Beckenham,  
Kent BR3 1NB

**Bankers:**

Lloyds Bank Plc

WORLD RESTORATION MINISTRIES  
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**Introduction**

The Trustees do hereby present its report and the independently examined financial statements for the year ended 31<sup>st</sup> October 2020. These comply with current statutory requirements and the Statement of Recommended Practice- Accounting and Reporting by Charities (SORP) 2015.

**Name and Registered office and constitution**

The full name of the charity is World Restoration Ministries. The charity is also known by the name Restoration Chapel International

**Structure, Governance and Management.**

**Organisational structure**

The Board of Trustees meets every four month and are responsible for the strategic direction and policy of the charity. To achieve its' objectives, the Trustees rely on the Senior Management Team on whom the day-to-day responsibility for the running of the charity lies. The Senior Management Team is accountable to the Board of Trustees who are responsible for ensuring that the charity achieves its principal aims. The Departmental Heads are responsible for the day-to-day operational management of their service areas.

**Recruitment and appointment of new trustees**

There was a new trustee appointed during the year. Dr James Nanjo was replaced by Mr Bradlyn Sarfo Manu, which took effect from 10/03/2020

**Objectives and Activities**

**Summary of Objectives of the charity set out in its governing documents.**

A. The objectives of the charity are to advance the Christian. religion for the public benefit in accordance with the doctrines of our Lord Jesus Christ, through the holding of prayer meetings, lectures, evangelism, distributing of literature and tracts, broadcasting and such charitable means as the trustees consider appropriate.

B. The relief of poverty by such charitable means as the trustees consider appropriate the principal activities of the church are Christian worship, Christian outreach program to increase Christian awareness and to spread the gospel of our Lord Jesus Christ and the development of the whole man, spiritually, mentally and physically. We have a number of volunteers who assist in helping us achieve our objectives. Our members have the benefit of receiving different professional speakers, experts and life coaches, who come in to enrich the church community and invited general public skills that directly benefit our church members, community, national and international as long as funds are available to do so.

C. Our church is interdenominational and multi-ethnic to embrace people from all walks of life to enable them build and grow their faith in the word of God by learning the scriptures and empowering them to learn new skills to better their lives through receiving guidance and support from the church. Our church continues to work towards these objectives by always seeking in using the commission's guidance on public benefit and, in particular, the specific guidance on charities for advancement of religion.

### **Summary of the main activities undertaken for the public benefits in relation to these objectives.**

Our trustees continue to review our objectives, purposes and activities yearly, to make sure they continue to reflect our aims and objectives. In undertaking out the review of our church, the Trustees have already considered the public benefit application as stated below.

### **Public Benefit Statement**

“The trustees have considered the guidance produced by the Charity Commission on the provision of public benefit and they confirm that public benefit has been provided by....”

- Providing regular public worship open to all
- Providing sacred space for personal prayer and contemplation
- Conducting pastoral work including visiting the sick and the bereaved
- Teaching Christianity through sermons, courses and small groups
- Taking religious assemblies in schools
- Providing a youth club with a Christian ethos
- Promoting the whole mission of the church through activities for senior citizens, parents and toddlers and other special needs groups
- Supporting other charities in the UK and overseas
- Providing transport and financial support for members who are on low income.

### **Strategies for Achieving our objectives**

#### **The main activities of the church are as follows:**

- Sundays: 9am leadership and workers service, 10:30am main service and 5:30pm evening celebration service.
- Tuesdays: small groups and community fellowships (L7 Group)
- Fridays: Prayer and teaching service.
- Young Adults Class: our young adults are involved in several personal development programs in leadership, relationships, finance, career counselling, mentoring and business. We have seen some of them access employment through the knowledge from these training programs.
- Youth Bible Class: our youth are involved in bible training programs, behavioural skills, photography, videography and after school homework classes. We have seen these programs help improve academic life of most of our youth.
- Orchestra: Our youth and children also form part of our church's orchestra and dance group. They train every week and perform often in our services and special community programs.
- Our Women network, Men's Network, Couples Network have regular monthly meetings to provide training, fellowship, prayer and friendship. These programs have been very successful by placing effective tools in the hands of members and people from general public to build successful families.

### **Development and Achievements in the period**

We had over 200 virtual services during the pandemic to meet the spiritual, mental, and social needs of members and general public.

### **Young Adults and Youth Leadership Graduation**

Our leadership training programs for young adults and youth was very successful this year. We witness the graduation of about 25 people who successfully completed our seven weeks intensive leadership class. A graduation ceremony was held followed by celebration.

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### **Bible Class**

The seven weeks bible class programs which is mainly held for young adults and youth was also a success. The main focus is to educate young people with sound morals, character building and bible knowledge. Much of our bible studies was online due to Covid19.

### **Publications**

We developed and printed leadership training materials, bible studies materials and small group fellowship materials after surveying the needs of each area through questions from church members and few people from general public that visited. Five programs have been developed in this respect and all the training was successful.

### **The Pastoral Ministry engaged in hospital & home visits, baby dedication, and pastoral counselling sessions. There were:**

1. Weddings	04
2. Baby Dedication and Confirmation	03
3. Couple's meetings	04
4. Premarital Counselling	05
5. Post marital Counselling	10
6. Virtual Prayer support	8 times a day

### **Outreach work**

The work of the charity in using the gospel and self-development methodologies to reach people in its immediate communities and in other countries where the lives of people have been distressed in many ways, was strongly maintained in the year under review – at similar levels to prior years. We have continued to expand our community reach, using the media and have simultaneously worked tirelessly to consolidate our prior year gains with the youth, young adults, single parents, and especially our children's ministry which has continuously grown with more demands.

- The year has seen a successful continuation in the use of media and new technology for online broadcasting.
- Wopa Radio: We have also made gains through our live global non-profit internet radio station through preaching and teaching of the word of God. The work of the charity has used this medium to reach several people. We are able to use this medium to broadcast all our services live to anywhere people can access the internet. The upgrade of wopa radio helped many in the covid19.
- Our outreach initiatives were effective through online programmes.

### **Future strategy**

The charity plans continuing the activities as outlined above in the forthcoming years subject to continuing satisfactory funding arrangements. The Charity will continue to build and grow its operations in developing its members whilst continuing to build and foster within the community. The Charity continues to undertake unfinished work of our worship place. We will focus on building our international and domestic outreaches and work towards a structure of continued growth in planning outreaches domestically and abroad. The charity will be investing more strategically in the community, through different schemes and outreaches.

### **Financial Review**

There was a decrease in the income of the year. This was due to the impact of Covid19 on our in-person activities.

### **Reserves Policy**

The trustees have resolved to establish reserves to provide for future activities, and to provide funding for the expected expenditure for three months ahead.

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**The Investment Policy**

The charity does not have any investment policy. All our income, with the exception of small cash flow, is reinvested in the charity.

**Available and Adequate Assets of each of the Funds**

The board of trustees are satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

**Principal Funding Sources**

The Church members continued to be the main source of income in form of donations and gifts to the Church.

**Transactions and Financial Position**

The financial statement is set out from (pages numbers). The financial statements have been prepared implementing the statement of recommended practice for accounting and reporting by charities issued by the Charities Commission for England and Wales. (The Charity SORP) and in accordance with the Financial Reporting Standard (FR102) The trustees consider the financial performance by the charity during the year to have been satisfactory.

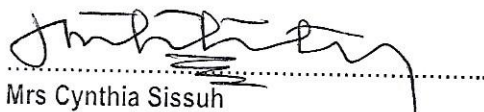
Please refer to the annexed account for the details of the Financial Statements for the year ended 31 October 2019.

**Responsibilities of the Trustees**

The Charities Act 1993 requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year if prepared under the accrual concept. In preparing those financial statements, the Trustees have followed best practice and:

1. Selected suitable accounting policies and applied them consistently.
2. Made judgments and estimates that are reasonable and prudent; and
3. Prepared the financial statements on the genuine assumption that the operations of the charity will continue at least into the foreseeable future.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable entity and to enable them to ensure that the financial statements comply with the Charities Act 1993. 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.



Mrs Cynthia Sissuh  
(On behalf of the Trustees)

DATE: 20-10-2021

## **ACCOUNTANTS' AND INDEPENDENT EXAMINER'S REPORT**

I report on the Accounts of the Trust for the year ended 31<sup>st</sup> October 2020, as are set out on **pages 15-19**.

As Trustee of the company, you are required by statute to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of its profit or loss for that period. In preparing those accounts you must:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the accounts on the going concern basis unless it is not appropriate to presume that the company will continue in business.

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to my attention.

It is your responsibility to keep proper accounting records which disclose with reasonable accuracy at any particular time the financial position of the company. It is also your responsibility to safeguard the assets of the company and for taking reasonable steps for the prevention of and detection of fraud and other irregularities with an appropriate system of internal controls.

You are also responsible for determining whether, in respect of the year concerned, the company meets the conditions for exemption from audit set out in Section 249A of the Companies Act 1985, and for determining whether, in respect of the year, the exemption is not available for any reasons set out in Section 249B of the Companies Act 1985

Our work did not constitute an audit of the accounts in accordance with Auditing Standards. Accordingly, we did not seek any independent evidence to support the entries in the accounting records, or to prove the existence, ownership or valuation of assets or completeness of income, liabilities or disclosure in the accounts. Nor did we assess the reasonableness of any estimates or judgements made in the preparation of the accounts. Consequently, our work will not provide any assurance that the accounting records are free from material misstatement, irregularities or error. In the course of our work, we have placed reliance on the information and representations provided by you, or your representatives.

**Rev Olu Olasode BSc MSc MBA APSA PhD FCCA**  
**Chartered Certified Accountant**

Date:

STATEMENT OF FINANCIAL ACTIVITIES	2020	2020	2020	2019
	Restricted	Unrestricted	Total	Total
	£	£	£	£
<b>INCOMING RESOURCES</b>				
Grants and Donations		147,434	147,434	223,284
JRS Grant		3,282	3,282	0
Investment income		0	0	0
Other Incoming Resources		0	0	49,835
<b>Total Incoming Resources</b>		<b>150,716</b>	<b>150,716</b>	<b>273,119</b>
<b>RESOURCES EXPENDED</b>				
<b>Costs of Activities in Furtherance of the Company's Objects</b>				
Charitable Activities		144,327	144,327	244,522
Governance Costs		21,546	21,546	17,242
<b>Total Resources Expended</b>		<b>165,873</b>	<b>165,873</b>	<b>261,764</b>
<b>Net Incoming / (Outgoing) Resources</b>		<b>(15,157)</b>	<b>(15,157)</b>	<b>11,355</b>
<b>Total Funds Brought Forward</b>		<b>69,574</b>	<b>69,574</b>	<b>58,219</b>
<b>Total Funds Carried Forward</b>		<b>54,417</b>	<b>54,417</b>	<b>69,574</b>

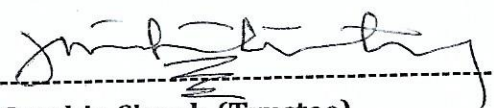
*There were no recognised gains or losses for the year, other than those included in the Statement of Financial Activities.*



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BALANCE SHEET	2020	2020	2019	2019
	£	£	£	£
<b>FIXED ASSETS</b> (Note 5)		43,176		56,283
<b>CURRENT ASSETS</b>				
Debtors (Note 6)				
Cash and Bank	15,531		15,241	
<b>CURRENT LIABILITIES</b>				
<b>Creditors</b> - within one year (Note 7)	(4,290)		(1,950)	
<b>NET CURRENT ASSETS</b>		11,241		13,291
<b>Creditors</b> - Not within one year (note 8)				
<b>NET ASSETS</b>		<u>54,417</u>		<u>69,574</u>
<b>FUNDS AND RESERVES</b>				
Restricted Funds		0		0
Unrestricted Funds		54,417		69,574
<b>TOTAL CHARITY FUNDS (NET ASSETS)</b>		<u>54,417</u>		<u>69,574</u>

Approved by the Board of Trustees on 14 October 2020 and signed on their behalf  
 by:

  
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 Cynthia Sissuh (Trustee)

## NOTES TO THE FINANCIAL STATEMENTS

### 1. ACCOUNTING POLICIES

#### (A) Basis of Preparation

The financial statements have been prepared in accordance with 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 2015) – (Charities SORP), with FRS 102 and with the requirements of the Charities Act 2011.

In preparing the financial statements the charity has applied FRS 102 (March 2018) and the amendments to the Charities SORP set out in Update Bulletin 2 (issued in October 2018) before their effective date of periods commencing 1 January 2019.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### (B) Going Concern

The financial statements are prepared, 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.

#### (C) Reconciliation with previous Generally Accepted Accounting Practice

Transitional arrangements for the charity presenting this financial statement under FRS 102 for the first time had been incorporated and that, no comparative items was needed. No restatements nor reconciliations were required.

#### (D) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. The charity maintains only a general unrestricted fund, which represents funds that are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

#### (E) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial Activities.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims

is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year-end are accounted for in income and accrued income in debtors.

Income received in advance for a future fundraising event or for a grant received relating to the following year are deferred until the criteria for income recognition are met.

Interest on deposit funds held is included when receivable and the amount can be measured reliably by the charity which is normally upon notification of the interest paid or payable by the bank.

Sponsorship from events, fundraising and events registration fees are recognised in income when the event takes place.

**(F) Donated Goods and Services**

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably. There were no donated goods and services recognised during the year.

**(G) Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and analysed based on the alternative approach for smaller charities - nature of the expenditure.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**(H) Volunteers**

The value of the services provided by volunteers is not incorporated into these financial statements.

**(I) Fixed Assets and Depreciation**

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

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful economic lives.

Church and Office equipment at 25% straight line basis.

The need for any impairment of a fixed asset write-down is considered if there is concern over the carrying value of an asset and is assessed by comparing that carrying value against the value in use or realisable value of the asset when appropriate.

**(J) Cash at Bank and In Hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**(K) Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**(L) Taxation**

The charitable company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purpose only. Value Added Tax is not recoverable by the charity and is, therefore, included in the costs in the Statement of Financial Activities.

**2. Donations and Similar Incoming Resources**

	<b>2020</b>	<b>2019</b>
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Donations (including Gift Aid received)	147,434	223,284
Accrued HMRC Gift Aid	0	49,835
JRS Grant	3,282	0
	<b>150,716</b>	<b>273,119</b>

**3. Resources Expended**

	<b>2020</b>	<b>2019</b>
Youth Development Work	4,255	10,030
Media Ministry	15,171	4,735
Mission Costs	19,016	45,079
Volunteer Expenses	740	6,210
Church Events	2,986	15,470
Maintenance & Equipment Rental	901	10,986
Rent & Rates	49,075	63,373
Printing & Photocopying	2,888	2,408
Utilities	4,576	4,866
Telephone, Internet, Postage	5,069	2,350
Travel & Subsistence	1,059	4,787
Hospitality and Welfare	2,656	350

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Bank & Other Finance Charges	247	9,263
Donation to Other Ministries	200	9,880
Training Costs	65	8,585
Advertising, Media & Publicity	504	1,517
Publication, Subscription & Audio	771	52
Administration Costs	3,546	4,230
Community Empowerment	2,145	9,219
Children's Ministry	2,840	4,420
Salaries & Wages	13,857	26,711
Plant and Equipment	728	0
Repairs	11,032	0
<b>Total Charitable Expenditure</b>	<b>144,327</b>	<b>244,522</b>

<b>4. Governance Costs</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Depreciation	13,107	13,107
Accountancy Fees	2,340	1,500
Other Professional Fees	6,099	2,635
<b>Total Governance Costs</b>	<b>21,546</b>	<b>17,242</b>

**5. Fixed Assets**

	Freehold Office	Furniture & Fittings	Equipment	Motor Vehicle	Total
	£	£	£	£	£
<b>COST</b>					
<b>At 1 November 2019</b>		<b>204,014</b>	<b>52,766</b>		<b>256,780</b>
Additions		0	0	0	0
Disposals		-	-	-	-
<b>At 31 October 2020</b>		<b>204,014</b>	<b>52,766</b>	<b>0</b>	<b>256,780</b>
<b>DEPRECIATION</b>					
Accumulated Depreciation		151,214	49,283	0	200,497
Charge for the year		11,813	1,294	0	13,107
<b>At 31 October 2019</b>		<b>163,027</b>	<b>50,577</b>	<b>0</b>	<b>213,604</b>
<b>NET BOOK VALUE</b>					
<b>At 31 October 2019</b>		<b>52,800</b>	<b>3,483</b>	<b>0</b>	<b>56,283</b>
<b>At 31 October 2020</b>		<b>40,987</b>	<b>2,189</b>	<b>0</b>	<b>43,176</b>

<b>6. DEBTORS - due within one year</b>	<b>2020</b>	<b>2019</b>
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	£	£
Other Debtors		
	<u>0</u>	<u>0</u>

<b>7. CREDITORS</b> - due within one year	<b>2020</b>	<b>2019</b>
	£	£
Accountancy Fees	4,290	1,950
Taxes and Social Security	0	0
	<u><b>4,290</b></u>	<u><b>1,950</b></u>

#### **8. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the reporting year.