

REGISTERED COMPANY NUMBER: 04897890 (England and Wales)
REGISTERED CHARITY NUMBER: 1101870

Revivall

**Previously known as
Salvation for the Nations International
Churches**

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2024

DUX Advisory Limited
Chartered Accountants
Kennel Club House
Gatehouse Way
Aylesbury
Buckinghamshire
HP19 8DB

**Revival
previously known as
Salvation for the Nations International
Churches**

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

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**Reference and Administrative Details
for the Year Ended 31 March 2024**

TRUSTEES	Mr C Freckleton Mr A C Hayllar Mr A L Radmore Mr B O Lucas (appointed 30.11.23) Mr J W Collins (appointed 30.11.23)
REGISTERED OFFICE	Salvation House Unit 2 Sterling Court Mundells Welwyn Garden City Hertfordshire AL7 1FT
REGISTERED COMPANY NUMBER	04897890 (England and Wales)
REGISTERED CHARITY NUMBER	1101870
INDEPENDENT EXAMINER	DUX Advisory Limited Chartered Accountants Kennel Club House Gatehouse Way Aylesbury Buckinghamshire HP19 8DB

**Revivall (Registered number: 04897890)
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**Report of the Trustees
for the Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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

Objectives and aims

a. To advance the Christian faith in accordance with the statement of belief in the United Kingdom and the world as the Directors may from time to time think fit and to fulfil other such purposes which are exclusively charitable according to the Law of England and Wales and relate to the charitable work of the charity/company.

b. To relieve persons who are in need or hardship or who are aged or sick and to relieve the distress caused thereby in the United Kingdom or the world as the Directors may from time-to-time think fit.

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**Report of the Trustees
for the Year Ended 31 March 2024**

STRATEGIC REPORT

Achievement and performance

The charity is in its 20th year and continues to increase its footprint nationally and internationally. The annual Awake conference was a success again; it strategically focused on spiritual and marketplace leaders, with daily key workshops focused on leadership challenges today. Besides this major conference, the charity held two additional midweek "3 Nights of Glory" events in October and February. Leading national guest worship leaders offered cutting-edge worship, which attracted people locally and in the greater London area to attend.

The charity has purchased and instigated various upgrades to the audio/visual and sound systems during the year to maintain the highly professional level offered by the multimedia department.

In addition to these special events, the charity invested significantly in various Christmas outreach events, including a special family day with free Christmas-themed rides, activities, food, and gifts for every child in attendance. In addition to the family fun day, everyone enjoyed a Christmas pantomime with a choir and multimedia. There were approximately 700 families in attendance from within and outside the local church. The charity gave 100 special Christmas hampers to families in financial need, each containing a retail value of £150.00. These were given out 5 days before Christmas following an exceptional community carol service with a 7-piece orchestra and choral accompaniment.

The children's and youth ministries continue to grow, necessitating the recruitment of a full-time Youth and Young Adult Pastor. Following an advertising campaign and several informal interviews, the charity recruited a suitable candidate from Sydney, Australia. Due to the recruitment of a foreign national, the charity deemed it necessary to incur all the associated costs to cover visas, air travel, housing, motor vehicle purchases, etc., to secure the recruitment and retention of the staff member and the family.

The charity has also donated funds to Harrismith Hope House, a children's home in South Africa. It urgently needed 90 children's outfits for the new school year and supplied all their basic stationery needs. The charity has developed a relationship with this registered charity in South Africa and has provided them with spiritual, financial and personal support for the past 3 years.

The charity continues to provide various crucial support services to the community, including support for the elderly in multiple retirement care homes, Mums Connect every week, the food distribution ministry, Halloween alternative events for children and young people, marriage enrichment courses, and prayer/counselling support.

Praise God for another year filled with the grace of God by which we're able to celebrate miraculous numeric, financial, ministry and outreach growth. The Trustees acknowledge the charities' indebtedness to the flexibility and fearlessly passionate contributions of all volunteers, staff and Senior Pastors, the benefactors, by which the charity's success is possible, for which the trustees highly commend their contributions.

"For God is not unjust to forget your work and labour of love which you have shown toward His name, in that you have ministered to the saints, and do minister" Hebrews 6:10 NKJV

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**Report of the Trustees
for the Year Ended 31 March 2024**

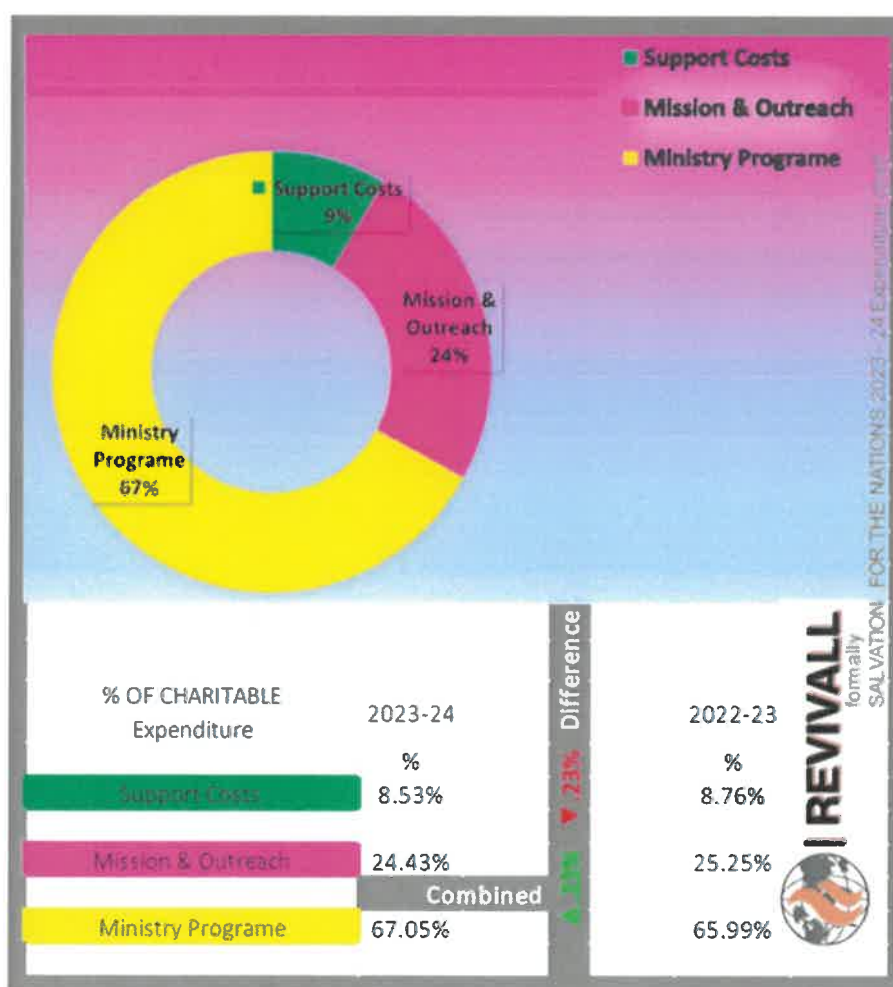
STRATEGIC REPORT

Financial review

The charity relies on the generosity of those who are able and willing to contribute financially, for which the trustees are grateful. Although the charity has grown numerically, hence the need for additional staffing, the adverse effects of the cost-of-living crisis impacts many businesses and families revenue levels, budgets and disposable income, together with our significant investment in the community events programme throughout the year and a substantial accounting depreciation level of £46k in the year, the resultant being a shortfall of approximately £67k.

The charity remortgaged the Sterling Court property with another mortgage broker, which, although initially incurring significant legal/professional costs in the year, facilitated a lower interest rate throughout its term and consequently will be more cost-effective.

As the charity is in a period of rapid numeric growth both nationally and internationally, the Trustees remain confident in its current financial stability and viable forecasted sustainability for the foreseeable future.



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**Report of the Trustees
for the Year Ended 31 March 2024**

Statement of acceptance

The Board of trustee/directors consider that with:

- A sustained average year-on-year annual cash reserves liquidity variation of 36.57% and 56.79% across the preceding five-year fiscal period
- A ratio of year-end cash reserves liquidity to annual operating expenditure of 7.26% with a 19.33% average across the preceding five-year fiscal period.
- The current quantum and liquidity of the retained cash reserves

There are no material uncertainties about the charity's ability to continue as a going concern.

Apparent risks identified

The financial effects of the economic crisis have necessitated the charity to identify the need for increased media presence to grow the financial income level. Strategic Kingdom Business events will attract new local businesses/entrepreneurs and provide essential support for those in business.

The charity will continue identifying new/additional banking options to support the growing vision.

Looking forward to 2024/25

The charity will be an anchor partner in a national outreach event in July 2024, "Holy Ghost and Fire". This event will be held at the Excel London and accommodate bookings for up to 20,000 people. The charity will be making a significant financial and resource contribution to the event as the primary outreach focus for the year; due to the considerable investment into this and the expected significant exposure for the charity, the decision was taken to move the annual Awake conference to the end of August and to combine it with a summer outreach programme. There is a need for additional resources due to the planned expansion of the charity's footprint.

The RBI Bible College faculty will introduce a new 4th-year extension programme for volunteer student internships invitations to join; this will benefit the students with additional intense training/experience from existing staff, and provide necessary resources to the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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**Report of the Trustees
for the Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The following were directors for the purposes of company law, and trustees for the purposes of charity law, during the year and since the year end:

Mr Canute Freckleton
Mr Alan Hayllar
Mr Aldwyn Radmore
Mr John Collins
Mr Babafemi Lucas

Recruitment and Selection

SFTN has a careful and systematic recruitment & selection system

The company has a diverse board of Trustees/Directors in skill, experience and gifting. Trustees/Directors are appointed and/or removed from office in consultation with the principal stakeholders, Dr Bradley Norman and Rev Wyona Norman.

The company's board undertakes a Disclosure & Barring Scheme (DBS) check for each director to ensure that they are eligible to act.

All members of the board of directors/trustees are obliged to comply with "The Code of Conduct" and "Access to and Privacy" policies.

Key management remuneration is provided on a discretionary basis.

Training

Members of the board regularly undertake research on various queries and share the information with the other directors, providing copies of documents to each director who utilise the advice and guidance.

Ken Freckleton has been appointed by the Senior Ministers to direct, guide and support the board of Trustees.

The directors subscribe to various bodies to acquire knowledge and keep abreast of new developments.

Induction

SFTN seeks to offer a comprehensive induction programme during which new directors are provided with the key information which they need to run the company.

The company provides new directors with relevant information. For example, new directors are provided with copies of minutes of previous meetings as well as governance information pertinent to the vision, aims, objectives, purposes and policy of the charity as part of the induction process.

Public benefit

The directors have considered the Charity Commission's general guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion, when reviewing the company's aims and objectives and in planning future activities.

The directors have, in their view, met the public benefit requirement by holding a variety of events which are open to the general public and which seek, in accordance with their vision, to transform lives and thus enable people to live as responsible citizens in their community. The vision, mission and values of the company along with the year's objectives, activities and achievements are set out in this report.

**Revivall
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**Report of the Trustees
for the Year Ended 31 March 2024**

CHANGE OF NAME

The charitable company passed a special resolution on 14 July 2024 changing its name from Salvation for the Nations International Churches to Revivall.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Revivall for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

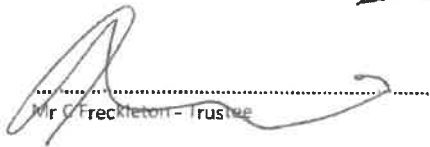
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the current Statement of Recommended Practice - Accounting and Reporting by Charities and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to smaller entities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 15th December 2024 and signed on the board's behalf by:


.....
Mr C Freckleton - Trustee

**Independent Examiner's Report to the Trustees of
Revival
previously known as
Salvation for the Nations International
Churches**

Independent examiner's report to the trustees of Revival ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

James Foskett BSc FCA DChA

DUX Advisory Limited
Chartered Accountants
Kennel Club House
Gatehouse Way
Aylesbury
Buckinghamshire
HP19 8DB

17 December 2024

**Revivall
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**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2024**

	Notes	31.3.24 Unrestricted funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	929,383	968,202
Charitable activities	3		
Church activities		12,724	22,372
Other income	4	-	3,198
Total		<u>942,107</u>	<u>993,772</u>
 EXPENDITURE ON			
Raising funds	5	-	1,047
Charitable activities	6		
Support Costs		422,219	384,395
General activities		232,749	161,388
Venue costs		167,295	141,500
Educational costs		8,911	13,401
World mission		59,677	44,612
Local mission		28,502	30,393
Governance costs		15,679	7,571
Other		<u>73,930</u>	<u>79,810</u>
Total		<u>1,008,962</u>	<u>864,117</u>
 NET INCOME/(EXPENDITURE)		(66,855)	129,655
 RECONCILIATION OF FUNDS			
Total funds brought forward		735,054	605,399
 TOTAL FUNDS CARRIED FORWARD		<u><u>668,199</u></u>	<u><u>735,054</u></u>

CONTINUING OPERATIONS

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

All income and expenditure derive from continuing activities. All transactions are unrestricted.

The notes form part of these financial statements

Revivall (Registered number: 04897890)
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Balance Sheet
31 March 2024

	Notes	31.3.24 Unrestricted funds £	31.3.23 Total funds £
FIXED ASSETS			
Tangible assets	11	1,277,016	1,311,162
Investments	12	<u>1</u>	<u>1</u>
		1,277,017	1,311,163
CURRENT ASSETS			
Debtors	13	129,957	27,971
Cash at bank		<u>71,993</u>	<u>216,760</u>
		201,950	244,731
CREDITORS			
Amounts falling due within one year	14	(46,474)	(36,352)
		<u>155,476</u>	<u>208,379</u>
NET CURRENT ASSETS			
		1,432,493	1,519,542
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	15	(764,294)	(784,488)
		<u>668,199</u>	<u>735,054</u>
NET ASSETS			
FUNDS	18		
Unrestricted funds		<u>668,199</u>	<u>735,054</u>
TOTAL FUNDS		<u>668,199</u>	<u>735,054</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

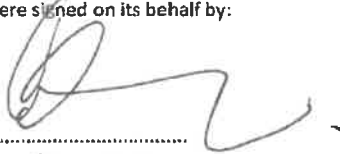
**Revivall
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**Balance Sheet - continued
31 March 2024**

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 15th December 2024 and were signed on its behalf by:



.....
Mr C Freckleton - Trustee

The notes form part of these financial statements

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Cash Flow Statement
for the Year Ended 31 March 2024

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	20	<u>(112,821)</u>	<u>106,138</u>
Net cash (used in)/provided by operating activities		<u>(112,821)</u>	<u>106,138</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(11,752)	(72,477)
Sale of tangible fixed assets		<u>-</u>	<u>9,180</u>
Net cash used in investing activities		<u>(11,752)</u>	<u>(63,297)</u>
Cash flows from financing activities			
Capital repayments in year		<u>(20,194)</u>	<u>(14,886)</u>
Net cash used in financing activities		<u>(20,194)</u>	<u>(14,886)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(144,767)	27,955
Cash and cash equivalents at the beginning of the reporting period		<u>216,760</u>	<u>188,805</u>
Cash and cash equivalents at the end of the reporting period		<u><u>71,993</u></u>	<u><u>216,760</u></u>

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**Notes to the Financial Statements
for the Year Ended 31 March 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements are prepared in sterling which is the functional currency of the charitable company and been rounded to the nearest £1.

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company 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.

Preparation of consolidated financial statements

The financial statements contain information about Revivall as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The tax recoverable on gift aid receipts is accounted for at the same time as the receipt. Income which specifically relates to expenditure to be incurred in a future period is shown as deferred income.

Rental income and interest receivable are accounted for on an accruals basis.

The market value of gifts in kind, including the provision of facilities at no charge or at a reduced cost, is estimated by the trustees and when material this value is credited to the Statement of Financial Activities with a corresponding amount being included in the relevant expenditure heading.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis, inclusive of VAT which cannot be recovered, and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The charitable company's operating costs include staff costs, rent and other related costs. Such costs are allocated to expenditure in respect of charitable activities. Other costs have been allocated to appropriate cost headings.

**Revivall
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

1. ACCOUNTING POLICIES - continued

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:

Leasehold land and buildings	2%
Plant and equipment	15-25%
Computers	15-25%
Motor vehicles	33%

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.

Individual items of equipment or furniture are capitalised when the purchase price is £1,000 or more. During the year some of the depreciation rates and residual values were reviewed and adjusted. This adjustment includes depreciating the leasehold property and motor vehicles on the basis that they would have a residual value at the end of their useful life.

Freehold Land is not depreciated.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

1. ACCOUNTING POLICIES - continued

A subsidiary is an entity controlled by the charitable company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Key source of estimation, uncertainty and judgement

The preparation of the financial statements in conformity with general accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenue and expenses during the reporting period.

There is estimation uncertainty in calculating depreciation, as monthly calculations are based on the estimated useful life of assets. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

There is estimation uncertainty in calculating bad debt provisions. A full line by line review of trade debtors is carried out at the end of each month. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately prove to be uncollectable.

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Gifts and offerings	804,137	877,860
Tax reclaimed	<u>125,246</u>	<u>90,342</u>
	<u><u>929,383</u></u>	<u><u>968,202</u></u>

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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

3. INCOME FROM CHARITABLE ACTIVITIES

		31.3.24	31.3.23
	Activity	£	£
Church activities	Church activities	<u>12,724</u>	<u>22,372</u>

4. OTHER INCOME

		31.3.24	31.3.23
		£	£
Other income		<u>-</u>	<u>3,198</u>

5. RAISING FUNDS

Raising donations and legacies

		31.3.24	31.3.23
		£	£
Fundraising event costs		<u>-</u>	<u>1,047</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Support Costs	422,219
General activities	232,749
Venue costs	167,295
Educational costs	8,911
World mission	59,677
Local mission	28,502
Governance costs	<u>15,679</u>
	<u>935,032</u>

Governance costs include payments to the independent examiner of £4,620 (2023: £3,210) in respect of the independent examination and £2,820 (2023: £4,361) for other professional services.

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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	<u>45,898</u>	<u>44,620</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

9. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	380,216	344,010
Social security costs	38,135	37,788
Other pension costs	<u>3,868</u>	<u>2,597</u>
	<u>422,219</u>	<u>384,395</u>

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
	<u>12</u>	<u>12</u>
Average number of employees		

Under the charitable company's "Access to and Privacy Policy" the trustees have an obligation to keep private and confidential both income and expenditure of the charitable company as it relates to identifiable individuals. This includes the disclosure of any individual employee's remuneration irrespective of their role within the charitable company. The Senior Pastors, together with the trustees, form the key management of the charitable company and the trustees have determined that to provide the information required about remunerations required by the SORP would contravene the charitable company's "Access to and Privacy Policy". On that basis, individuals' remunerations are not disclosed in these financial statements.

There were no employees whose annual remuneration was more than £60,000 (2023: None).

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**Notes to the Financial Statements - continued
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10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	968,202
Charitable activities	
Church activities	22,372
Other income	<u>3,198</u>
Total	<u>993,772</u>
EXPENDITURE ON	
Raising funds	1,047
Charitable activities	
Support Costs	384,395
General activities	161,388
Venue costs	141,500
Educational costs	13,401
World mission	44,612
Local mission	30,393
Governance costs	7,571
Other	<u>79,810</u>
Total	<u>864,117</u>
NET INCOME	129,655
RECONCILIATION OF FUNDS	
Total funds brought forward	605,399
TOTAL FUNDS CARRIED FORWARD	<u><u>735,054</u></u>

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Notes to the Financial Statements - continued
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11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2023	1,575,911	97,630	53,800	98,427	1,825,768
Additions	-	2,050	5,695	4,007	11,752
At 31 March 2024	<u>1,575,911</u>	<u>99,680</u>	<u>59,495</u>	<u>102,434</u>	<u>1,837,520</u>
DEPRECIATION					
At 1 April 2023	309,763	97,632	23,809	83,402	514,606
Charge for year	<u>21,635</u>	<u>273</u>	<u>18,016</u>	<u>5,974</u>	<u>45,898</u>
At 31 March 2024	<u>331,398</u>	<u>97,905</u>	<u>41,825</u>	<u>89,376</u>	<u>560,504</u>
NET BOOK VALUE					
At 31 March 2024	<u>1,244,513</u>	<u>1,775</u>	<u>17,670</u>	<u>13,058</u>	<u>1,277,016</u>
At 31 March 2023	<u>1,266,148</u>	<u>(2)</u>	<u>29,991</u>	<u>15,025</u>	<u>1,311,162</u>

12. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
MARKET VALUE	
At 1 April 2023 and 31 March 2024	<u>1</u>
NET BOOK VALUE	
At 31 March 2024	<u>1</u>
At 31 March 2023	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Salvation House Limited

Registered office: UK

Registered Company Number: 08433451

Nature of business: Provision of conferencing facilities

Class of share: %
Ordinary holding

100

	31.3.24 £	31.3.23 £
Aggregate capital and reserves	10,906	10,906

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Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

12. FIXED ASSET INVESTMENTS - continued

The investment represents the cost of a 100% holding in Salvation House Limited, company number 08433451, an unlisted company which operates conference and parking facilities at the church's premises.

The turnover for the year ended 31 March 2024 was £17,500 (2023: £21,700). Result for the year was £Nil (2023: £Nil). The capital and reserves of the company as at 31 March 2024 were £10,906 (2023: £10,906). At 31 March 2024 Revivall owed £9,353 (2023: £4,228 was owed to Revivall from Salvation House) to the company of Salvation House Limited.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Amounts owed by group undertakings	-	4,228
Other debtors	11,341	11,341
Gift aid receivable	10,071	10,071
Prepayments	<u>108,545</u>	<u>2,331</u>
	<u><u>129,957</u></u>	<u><u>27,971</u></u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Bank loans and overdrafts (see note 16)	22,043	20,492
Trade creditors	937	901
Amounts owed to group undertakings	9,353	-
Social security and other taxes	4,488	4,509
Other creditors	4,256	5,053
Accruals and deferred income	<u>5,397</u>	<u>5,397</u>
	<u><u>46,474</u></u>	<u><u>36,352</u></u>

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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.24	31.3.23
	£	£
Bank loans (see note 16)	<u>764,294</u>	<u>784,488</u>

16. LOANS

An analysis of the maturity of loans is given below:

	31.3.24	31.3.23
	£	£
Amounts falling due within one year on demand:		
Barclays bounce back loan	10,000	11,068
Unity Trust mortgage	<u>12,043</u>	<u>9,424</u>
	<u>22,043</u>	<u>20,492</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>14,167</u>	<u>19,596</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Bank loans	<u>750,127</u>	<u>764,892</u>

17. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.24	31.3.23
	£	£
Bank loans	<u>786,337</u>	<u>804,980</u>

Included within creditors falling due within one year and after more than one year is a 10 year bank loan from Unity Trust Bank totalling £762,170 (2023: £774,212) with the initial repayment being set over 30 years with interest charged on the loan at a rate equal to Unity Trust Bank's base rate plus 2.5%, subject to a minimum rate of 4% per annum. The loan is secured by a first legal charge over 2 Sterling Court and assignment of Key Person cover on the life of Rev Bradley Norman, limited to £350,000.

Included within creditors falling due after more than one year is a 6 year Bounce Back loan from Barclays Bank totalling £24,167 (2023: £30,767) with interest of 2.5% per annum fixed for the duration of the loan. The loan is unsecured.

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**Notes to the Financial Statements - continued
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18. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	188,924	(66,855)	43,325	165,394
Building fund	491,936	-	(21,635)	470,301
Fixed assets	<u>54,194</u>	<u>-</u>	<u>(21,690)</u>	<u>32,504</u>
	<u>735,054</u>	<u>(66,855)</u>	<u>-</u>	<u>668,199</u>
TOTAL FUNDS	<u>735,054</u>	<u>(66,855)</u>	<u>-</u>	<u>668,199</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	942,107	(1,008,962)	(66,855)
	<u>942,107</u>	<u>(1,008,962)</u>	<u>(66,855)</u>
TOTAL FUNDS	<u>942,107</u>	<u>(1,008,962)</u>	<u>(66,855)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	107,302	81,622	188,924
Building fund	455,168	36,768	491,936
Fixed assets	<u>42,929</u>	<u>11,265</u>	<u>54,194</u>
	<u>605,399</u>	<u>129,655</u>	<u>735,054</u>
TOTAL FUNDS	<u>605,399</u>	<u>129,655</u>	<u>735,054</u>

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Notes to the Financial Statements - continued
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18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	945,739	(864,117)	81,622
Building fund	36,768	-	36,768
Fixed assets	11,265	-	11,265
	<u>993,772</u>	<u>(864,117)</u>	<u>129,655</u>
TOTAL FUNDS	<u>993,772</u>	<u>(864,117)</u>	<u>129,655</u>

The designated Building fund represents the net book value of the building, Unit 2 Sterling Court, Mundells, Welwyn Garden City, Herts, AL9 7FT, net of the outstanding amount of the loan for the purchase of the building.

The designated Fixed Assets fund represents the net book value of the assets held.

19. RELATED PARTY DISCLOSURES

During the year the charitable company received donations totalling £Nil (2023: £10,000) from Salvation House Limited, its subsidiary company. At 31 March 2024 £9,353 (2023: £4,228 was due from Salvation House) was owed to Salvation House Limited in respect of Conference venue fees and internal recharges.

During the year donations totalling £6,575 (2023: £101,000) were received from the trustees of the charitable company.

There were no other related party transactions during the year ended 31 March 2024 (2023: None).

20. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.24 £	31.3.23 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(66,855)	129,655
Adjustments for:		
Depreciation charges	45,898	44,619
(Increase)/decrease in debtors	(101,986)	27,424
Increase/(decrease) in creditors	<u>10,122</u>	<u>(95,560)</u>
Net cash (used in)/provided by operations	<u>(112,821)</u>	<u>106,138</u>

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**Notes to the Financial Statements - continued
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21. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	<u>216,760</u>	<u>(144,767)</u>	<u>71,993</u>
	<u>216,760</u>	<u>(144,767)</u>	<u>71,993</u>
 Debt			
Debts falling due within 1 year	(20,492)	(1,551)	(22,043)
Debts falling due after 1 year	<u>(784,488)</u>	<u>20,194</u>	<u>(764,294)</u>
	<u>(804,980)</u>	<u>18,643</u>	<u>(786,337)</u>
 Total	<u><u>(588,220)</u></u>	<u><u>(126,124)</u></u>	<u><u>(714,344)</u></u>