
REVIVAL CHURCH EUROPE
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

REVIVAL CHURCH EUROPE
(A company limited by guarantee)

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REVIVAL CHURCH EUROPE
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2020

Trustees

A Boshoff
A Gava
Miss N Heyneke
I Marais
R Harmse
C Nel

Company registered number

5328511

Charity registered number

1107956

Registered office

46 Commercial Road
London
E1 1LP

Independent auditors

Baldwin Scofield Limited
Chartered Accountants
Statutory Auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

Bankers

HSBC
191 High Road
Loughton
Essex
IG10 4LN

REVIVAL CHURCH EUROPE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2020

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 July 2019 to 30 June 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) as amended by Update Bulletin 1 (effective January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

The company is constituted under a Memorandum of Association dated 10 January 2005 and is a registered charity number 1107956.

The principal objects of the company are to advance the Christian faith in particular but not exclusively by:

- the establishment of Christian fellowship meetings;
- the establishment of Christian teaching classes and distribution of Christian teaching material;
- the promotion of Christian Evangelistic events and literature;
- the promotion and support of international Christian ministries and events; and
- the production and distribution of creative Christian media.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Achievements and performance

• **Review of activities**

During the year under review the church continued to host Sunday celebration services, weekly homecell and prayer meetings, trainings and community outreaches for the benefit of the members of the church and local communities in and around Greater London, Kent and Essex.

Until the announcement of the national lockdown due to COVID-19 in March 2020 the church held services in three campuses: Bromley by Bow in East London, Kensington in West London and Sevenoaks in Kent.

At the announcement of lockdown until the end of the year under review, Sunday celebration services moved to online streaming platforms. All other meetings were also successfully adapted to continue virtually during periods of lockdown. The church initiated a COVID-19 fund to provide relief to those affected by lockdown locally and internationally. Outreaches were held in the local communities to offer practical support to anyone in need of assistance. Due to lockdown the church had to close the campus in Kensington and were not able to host its annual Harvest Event.

The church continued to support CRC Poland and CRC Pakistan throughout the period under review and CRC Manchester until December 2019. During lockdown the church also started to support Pastors and churches in India with similar objectives and strong relationships have been established through this process.

In addition to the above and COVID-19 support initiatives, financial contributions were made towards other missions with similar causes including:

- Disadvantaged children in Pakistan and Africa;
- Anti-human trafficking campaigns;
- Christian legal support;
- Outreaches, Bible distribution and community work in Israel;
- Local community projects such as the church's Bags of Love campaign.

Financial review

• **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

• **Reserves policy**

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

• **Principal risks and uncertainties**

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

● **Principal funding**

The church's main source of income remains donations from church members. Income decreased by 17.5% with expenses decreasing by 16% resulting in a net surplus of £130,754 (2019: £194,521).

Total reserves stood at £1,523,779 (2019: £1,393,025) at 30 June 2020 of which £970,218 (2019: £791,710) were unrestricted funds.

Structure, governance and management

● **Constitution**

Revival Church Europe is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

● **Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

● **Policies adopted for the induction and training of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Baldwin Scofield Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 29 April 2021 and signed on their behalf by:

Miss N Heyneke

REVIVAL CHURCH EUROPE
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REVIVAL CHURCH EUROPE

Opinion

We have audited the financial statements of Revival Church Europe (the 'charitable company') for the year ended 30 June 2020 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REVIVAL CHURCH EUROPE (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REVIVAL CHURCH EUROPE (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Baldwin Scofield Limited
Chartered Accountants
Statutory Auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

30 April 2021

Baldwin Scofield Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

REVIVAL CHURCH EUROPE
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	183,869	1,726,065	1,909,934	2,349,949
Charitable activities	4	-	30,950	30,950	27,003
Other trading activities	5	-	32,896	32,896	20,444
Total income		183,869	1,789,911	1,973,780	2,397,396
Expenditure on:					
Raising funds		-	7,293	7,293	4,128
Charitable activities	6	255,792	1,592,352	1,848,144	2,200,906
Total expenditure		255,792	1,599,645	1,855,437	2,205,034
Net (expenditure)/income before net gains on investments		(71,923)	190,266	118,343	192,362
Net gains on investments		-	12,411	12,411	2,158
Net movement in funds		(71,923)	202,677	130,754	194,520
Reconciliation of funds:					
Total funds brought forward		601,315	791,710	1,393,025	1,198,505
Net movement in funds		(71,923)	202,677	130,754	194,520
Total funds carried forward		529,392	994,387	1,523,779	1,393,025

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

The notes on pages 13 to 27 form part of these financial statements.

REVIVAL CHURCH EUROPE
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REGISTERED NUMBER: 5328511

BALANCE SHEET
AS AT 30 JUNE 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	313,615	286,520
Investments	12	400	400
		<u>314,015</u>	<u>286,920</u>
Current assets			
Debtors	13	445,364	423,019
Investments	14	49,520	38,616
Cash at bank and in hand		771,737	733,500
		<u>1,266,621</u>	<u>1,195,135</u>
Creditors: amounts falling due within one year	15	(56,859)	(89,030)
Net current assets		<u>1,209,762</u>	<u>1,106,105</u>
Total net assets		<u><u>1,523,777</u></u>	<u><u>1,393,025</u></u>
Charity funds			
Restricted funds	17	529,391	601,315
Unrestricted funds	17	994,386	791,710
Total funds		<u><u>1,523,777</u></u>	<u><u>1,393,025</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

REVIVAL CHURCH EUROPE
(A company limited by guarantee)
REGISTERED NUMBER: 5328511

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2020

The financial statements were approved and authorised for issue by the Trustees on 29 April 2021 and signed on their behalf by:

Miss N Heyneke

The notes on pages 13 to 27 form part of these financial statements.

REVIVAL CHURCH EUROPE
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020

	2020 £	2019 £
Cash flows from operating activities		
Net cash used in operating activities	160,609	302,031
Cash flows from investing activities		
Purchase of tangible fixed assets	(122,372)	(183,384)
Net cash used in investing activities	(122,372)	(183,384)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	38,237	118,647
Cash and cash equivalents at the beginning of the year	733,500	614,853
Cash and cash equivalents at the end of the year	771,737	733,500

The notes on pages 13 to 27 form part of these financial statements

REVIVAL CHURCH EUROPE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. General information

Revival Church Europe is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Revival Church Europe 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.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Short-term leasehold property	- Over the remaining term of the lease
Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 10% reducing balance
Computer equipment	- 33% reducing balance
Other fixed assets	- 25% straight line

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and 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.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

REVIVAL CHURCH EUROPE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

2. Accounting policies (continued)

2.10 Pensions

2.11 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 or which have been raised by the Company for particular purposes. The costs 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.

3. Income from donations and legacies

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Donations	183,869	1,696,155	1,880,024	2,329,609
Similar incoming resources	-	29,910	29,910	20,340
	<u>183,869</u>	<u>1,726,065</u>	<u>1,909,934</u>	<u>2,349,949</u>
<i>Total 2019</i>	<u>269,345</u>	<u>2,080,604</u>	<u>2,349,949</u>	

4. Income from charitable activities

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Income from charitable activities	-	30,950	30,950	27,003
	<u>-</u>	<u>30,950</u>	<u>30,950</u>	<u>27,003</u>
<i>Total 2019</i>	<u>1,041</u>	<u>25,962</u>	<u>27,003</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Trading income - charity shop	19,634	19,634	9,540
Trading income - fundraising	13,262	13,262	10,904
	<u>32,896</u>	<u>32,896</u>	<u>20,444</u>
<i>Total 2019</i>	<u>20,444</u>	<u>20,444</u>	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Direct costs of charitable activities	<u>255,792</u>	<u>1,592,352</u>	<u>1,848,144</u>	<u>2,200,906</u>
<i>Total 2019</i>	<u>608,488</u>	<u>1,592,418</u>	<u>2,200,906</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

7. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Direct costs of charitable activities	1,841,544	6,600	1,848,144	2,200,906
<i>Total 2019</i>	<i>2,194,306</i>	<i>6,600</i>	<i>2,200,906</i>	

Analysis of direct costs

	Total funds 2020 £	Total funds 2019 £
Staff costs	718,428	686,370
Depreciation	95,276	82,612
Bookshop and student resources	898	2,372
Conferences, events and seminars	136,949	331,704
Gifts and donations	55,365	67,105
Honorarium	5,411	4,105
Materials and equipment	60,952	46,417
Premises costs	191,825	185,196
Support church plant	49,962	105,515
Support other ministries	115,803	114,888
Travelling and subsistence	127,189	126,904
Venue hire	230,615	388,895
Communications	24,815	25,439
Resources	255	96
Bank charges	12,383	8,770
Accounting and legal fees	2,686	15,880
Hospitality	1,606	2,023
Miscellaneous	7,726	15
Member donations	3,400	-
	1,841,544	2,194,306

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

8. Auditors' remuneration

	2020 £	<i>2019</i> £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	6,600	<i>6,600</i>
	<u>6,600</u>	<u><i>6,600</i></u>

9. Staff costs

	2020 £	<i>2019</i> £
Wages and salaries	649,401	<i>621,139</i>
Social security costs	54,580	<i>54,552</i>
Contribution to defined contribution pension schemes	14,447	<i>10,679</i>
	<u>718,428</u>	<u><i>686,370</i></u>

The average number of persons employed by the Company during the year was as follows:

	2020 No.	<i>2019</i> <i>No.</i>
Activities in furtherance of organisation's objectives	14	<i>13</i>
Management and administration	14	<i>14</i>
	<u>28</u>	<u><i>27</i></u>

No employee received remuneration amounting to more than £60,000 in either year.

REVIVAL CHURCH EUROPE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

10. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Company. The value of Trustees' remuneration and other benefits was as follows:

		2020	2019
		£	£
I Marais, including K Marais, spouse	Remuneration	88,000	75,000
	Pension contributions paid	2,280	1,688
	Other benefits	39,703	52,501
Miss N Heyneke	Remuneration	66,543	45,996
	Pension contributions paid	1,560	1,035
	Other benefits	957	1,294

During the year ended 30 June 2020, expenses were reimbursed or paid directly to 2 Trustees (2019 - to 2 Trustees) broken down as follows:

	2020	2019
	£	£
Travel	13,857	10,342
Insurance	2,820	2,820
	16,677	13,162

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

11. Tangible fixed assets

	Short-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation						
At 1 July 2019	18,205	629,319	105,311	36,195	19,355	808,385
Additions	-	111,766	2,228	6,686	1,692	122,372
At 30 June 2020	18,205	741,085	107,539	42,881	21,047	930,757
Depreciation						
At 1 July 2019	18,204	428,148	34,880	30,953	9,680	521,865
Charge for the year	-	78,465	7,570	3,978	5,263	95,276
At 30 June 2020	18,204	506,613	42,450	34,931	14,943	617,141
Net book value						
At 30 June 2020	1	234,472	65,089	7,950	6,104	313,616
At 30 June 2019	1	201,170	70,432	5,242	9,675	286,520

12. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 July 2019	400
At 30 June 2020	400
Net book value	
At 30 June 2020	400
At 30 June 2019	400

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FOR THE YEAR ENDED 30 JUNE 2020**

Principal subsidiaries

The following were subsidiary undertakings of the Company:

Names	Company number	Registered office or principal place of business	Principal activity
Soul Productions Ltd	08510025	46 Commercial Road, London, E1 1LP	IT services
Mend Limited	08509910	46 Commercial Road, London, E1 1LP	Construction and maintenance
ACTS Accounting Services Ltd	08510045	46 Commercial Road, London, E1 1LP	Bookkeeping services
Education Champs Ltd (dormant)	08489829	46 Commercial Road, London, E1 1LP	Child care

Class of shares	Holding	Included in consolidation
Ordinary	100%	Yes
Ordinary	100%	Yes
Ordinary	100%	Yes
Ordinary	100%	Yes

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Soul Productions Ltd	-	90	(90)	(10,953)
Mend Limited	-	103	(103)	(21,111)
ACTS Accounting Services Ltd	404	404	-	99
Education Champs Ltd (dormant)	-	-	-	6,445

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13. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	24,948	23,577
Amounts owed by group undertakings	45,455	42,443
Other debtors	22,565	21,100
Prepayments and accrued income	288,000	288,000
Tax recoverable	64,396	47,899
	<u>445,364</u>	<u>423,019</u>

14. Current asset investments

	2020 £	2019 £
Unlisted investments	<u>49,520</u>	<u>38,616</u>

15. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	(2,372)	11,324
Amounts owed to group undertakings	1,053	300
Other taxation and social security	20,823	23,621
Pension contributions payable	2,728	2,621
Other creditors	4,872	14,152
Accruals and deferred income	29,755	37,012
	<u>56,859</u>	<u>89,030</u>

16. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>821,257</u>	<u>772,116</u>

Financial assets measured at fair value through income and expenditure comprise funds held in bank accounts and current asset investments.

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds

Statement of funds - current year

	Balance at 1 July 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2020 £
Unrestricted funds					
Designated funds					
Training centre fund	15,587	21,527	(4,913)	-	32,201
General funds					
General fund	776,123	1,768,384	(1,594,733)	12,411	962,185
Total Unrestricted funds	791,710	1,789,911	(1,599,646)	12,411	994,386
Restricted funds					
Builders club fund	588,994	181,617	(255,792)	-	514,819
Media fund	12,321	2,251	-	-	14,572
	601,315	183,868	(255,792)	-	529,391
Total of funds	1,393,025	1,973,779	(1,855,438)	12,411	1,523,777

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 July 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 30 June 2019 £</i>
Unrestricted funds					
Designated funds					
Training centre fund	15,176	17,308	(16,896)	-	15,588
General funds					
General fund	243,912	2,109,702	(1,579,650)	2,158	776,122
Total Unrestricted funds	259,088	2,127,010	(1,596,546)	2,158	791,710
Restricted funds					
Builders club fund	925,727	269,372	(606,105)	-	588,994
Media fund	13,691	1,014	(2,384)	-	12,321
	939,418	270,386	(608,489)	-	601,315
Total of funds	1,198,506	2,397,396	(2,205,035)	2,158	1,393,025

Restricted funds

The Builders club fund is for the purchase of new buildings and and other relevant activities relating to the development and expansion of the work of the church, including hire of venues.

The Media fund relates to bookshop activity.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

18. Summary of funds

Summary of funds - current year

	Balance at 1 July 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2020 £
Designated funds	15,587	21,527	(4,913)	-	32,201
General funds	776,123	1,768,384	(1,594,733)	12,411	962,185
Restricted funds	601,315	183,868	(255,792)	-	529,391
	<u>1,393,025</u>	<u>1,973,779</u>	<u>(1,855,438)</u>	<u>12,411</u>	<u>1,523,777</u>

Summary of funds - prior year

	Balance at 1 July 2018 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2019 £
Designated funds	15,176	17,308	(16,896)	-	15,588
General funds	243,912	2,109,702	(1,579,650)	2,158	776,122
Restricted funds	939,418	270,386	(608,489)	-	601,315
	<u>1,198,506</u>	<u>2,397,396</u>	<u>(2,205,035)</u>	<u>2,158</u>	<u>1,393,025</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	514,819	(201,204)	313,615
Fixed asset investments	-	400	400
Current assets	14,572	1,252,049	1,266,621
Creditors due within one year	-	(56,859)	(56,859)
Total	<u>529,391</u>	<u>994,386</u>	<u>1,523,777</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	171,237	115,283	286,520
Fixed asset investments	-	400	400
Current assets	430,078	765,057	1,195,135
Creditors due within one year	-	(89,030)	(89,030)
Total	601,315	791,710	1,393,025

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income for the period (as per Statement of Financial Activities)	130,754	194,520
Adjustments for:		
Depreciation charges	95,276	82,612
Losses on investments	(10,904)	(1,733)
Increase in debtors	(18,945)	(4,849)
Increase/(decrease) in creditors	(35,572)	31,481
Net cash provided by operating activities	160,609	302,031

21. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	771,737	733,500
Total cash and cash equivalents	771,737	733,500

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**NOTES TO THE FINANCIAL STATEMENTS
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22. Analysis of changes in net debt

	At 1 July 2019	Cash flows	Changes in market value and exchange rate movements	At 30 June 2020
	£	£	£	£
Cash at bank and in hand	733,500	38,237	-	771,737
Debt due within 1 year	(2,621)	(107)	-	(2,728)
Liquid investments	38,616	-	10,904	49,520
	<u>769,495</u>	<u>38,130</u>	<u>10,904</u>	<u>818,529</u>

23. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £14,447 (2019: £10,679). Contributions amounting to £2,728 (2019: £2,621) were payable to the fund at the balance sheet date and are included in creditors.

24. Related party transactions

Two trustees, I Marais (together with his wife) and N Heyneke are remunerated by the charity for their work as pastors in the church.