

CHARITY REGISTRATION NUMBER: 1120708

THE ROCK OF CALVARY MINISTRIES

Unaudited Accounts

31 March 2021

THE ROCK OF CALVARY MINISTRIES

Accounts

Year ended 31 March 2021

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THE ROCK OF CALVARY MINISTRIES

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited accounts of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name THE ROCK OF CALVARY MINISTRIES

Charity registration number 1120708

Principal office

The trustees

Enoch Ayodeji Alabi
Kazeem Olalekan
Pastor Akintayo M Aparo

Independent examiner Mr Harry Koranteng-FCCA ACMA
HP Oslors Ltd
Chartered Certified Accountants
2nd Floor
5 Greenwich Quay
Clarence Road
London
SE8 3EY

Structure, governance and management

The charity is governed by a constitution adopted on 11 June 2007, as amended by a resolution on 17 August 2007.

THE ROCK OF CALVARY MINISTRIES

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Objectives and activities

The main objects of the charity are the advancement of the Christian faith, the relief of sickness, poverty and the advancement of education in accordance with Christian principles.

Rock of Calvary board of Trustees have the responsibility of co-operating with the leader in charge, Prophet Tayo Apará, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and Christian unity.

The board of Trustees is committed to enabling as many people as possible to worship at our church and to become part of our parish community at Rock of Calvary. The board of Trustees maintains an overview of worship throughout the parish and makes suggestions on how services can involve the many groups that live within the church. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

When planning our activities for the year, the Church leader and the board of Trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our parish community through:

1. Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus
2. Provision of pastoral care for people living in the parish.
3. Missionary and outreach work.

Achievements and performance

On the whole not much happened during the financial year ended 31 March 2021 under review due to the impact of the pandemic/lockdown. All our services and programmes were online - YouTube, Facebook, Zoom and Prayer line. But we kept in touch with members via regular phone calls.

Financial review

The total incoming resources increased by approximately 11.80% on the previous year (from £38,422 in 2020 to £42,957 in 2021). The total resources expended decreased approximately by 15.47% on the previous year (from £52,062 in 2020 to £44,003 in 2021). The overall effect resulted in net deficit of £1,046 in 2021 as compared to the previous year net deficit of £13,640 in 2020

THE ROCK OF CALVARY MINISTRIES

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Plans for future periods

Our plans for the coming are great. We intend:

1. To reach out and to disciple the unsaved for Christ.
2. To equip Believers to be rooted and grounded in the Word.
3. To develop a strong missionary church.
4. To increase church attendance.
5. To develop an enthusiastic multicultural church.
6. To develop a vibrant and godly Youth Ministry.
7. To practically engage with our local community more.

RESERVES POLICY

The trustees recognise the need to maintain reserves. Unrestricted funds are needed to cover the day-to-day administration and support costs of the charity and also to have funds available for specified projects in the future should the need arise.

RISK MANAGEMENT

The major risks to which the charity is exposed have been identified as the safeguarding the assets of charity and ensuring funds are applied for charitable purposes. Systems and strategies have been put in place to mitigate these risks. Income and expenditure is monitored through the setting of budgets which are compared with actual figures.

The trustees' annual report was approved on 14 April 2022 and signed on behalf of the board of trustees by:

Pastor Akintayo M Aparo
Trustee

THE ROCK OF CALVARY MINISTRIES

Independent Examiner's Report to the Trustees of THE ROCK OF CALVARY MINISTRIES

Year ended 31 March 2021

I report to the trustees on my examination of the accounts of THE ROCK OF CALVARY MINISTRIES ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement - matter of concern identified

I have completed my examination. I have identified matters of concern that give me reasonable cause to believe that:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; and
2. the accounts do not accord with those records.

The accounts prepared for the charity show donations and tithes received of £42,957 however, no record of the donations received were kept to match the deposits of cash and cheques into the charity's bank. Majority of expenditure was made by direct bank transfers and payments but no invoices were kept to support expenditure. It was therefore not possible to verify if some of the expenditure were incurred for charitable purposes.

THE ROCK OF CALVARY MINISTRIES

Independent Examiner's Report to the Trustees of THE ROCK OF CALVARY MINISTRIES *(continued)*

Year ended 31 March 2021

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met, or

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

Mr Harry Koranteng-FCCA ACMA
Independent Examiner

HP Oslors Ltd
Chartered Certified Accountants
2nd Floor
5 Greenwich Quay
Clarence Road
London
SE8 3EY

THE ROCK OF CALVARY MINISTRIES

Statement of Financial Activities

Year ended 31 March 2021

		2021		2020
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	42,957	42,957	38,422
Total income		<u>42,957</u>	<u>42,957</u>	<u>38,422</u>
Expenditure				
Expenditure on charitable activities	5,6	44,003	44,003	52,062
Total expenditure		<u>44,003</u>	<u>44,003</u>	<u>52,062</u>
Net expenditure and net movement in funds		<u>(1,046)</u>	<u>(1,046)</u>	<u>(13,640)</u>
Reconciliation of funds				
Total funds brought forward		14,778	14,778	28,418
Total funds carried forward		<u>13,732</u>	<u>13,732</u>	<u>14,778</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 13 form part of these accounts.

THE ROCK OF CALVARY MINISTRIES

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	11	5,075	3,868
Current assets			
Debtors	12	7,674	7,674
Cash at bank and in hand		3,403	6,436
		<u>11,077</u>	<u>14,110</u>
Creditors: amounts falling due within one year	13	<u>2,420</u>	<u>3,200</u>
Net current assets		<u>8,657</u>	<u>10,910</u>
Total assets less current liabilities		<u>13,732</u>	<u>14,778</u>
Net assets		<u>13,732</u>	<u>14,778</u>
Funds of the charity			
Unrestricted funds		<u>13,732</u>	<u>14,778</u>
Total charity funds	14	<u>13,732</u>	<u>14,778</u>

These accounts were approved by the board of trustees and authorised for issue on 14 April 2022, and are signed on behalf of the board by:

Pastor Akintayo M Aparo
Trustee

The notes on pages 8 to 13 form part of these accounts.

THE ROCK OF CALVARY MINISTRIES

Notes to the Accounts

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Unit 5 Greenwich Quay, Clarence Road, London, SE8 3EY.

2. Statement of compliance

These accounts have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The accounts have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The accounts are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements does not requires management to make judgements, estimates and assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

THE ROCK OF CALVARY MINISTRIES

Notes to the Accounts *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

THE ROCK OF CALVARY MINISTRIES

Notes to the Accounts *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations and Tithes	27,134	27,134	29,692	29,692
Thanksgiving and Harvest	3,383	3,383	-	-
Building fund	1,365	1,365	1,005	1,005
Pledge and Seed	11,075	11,075	-	-
Gifts				
HMRC Gifts aid	-	-	7,725	7,725
	<u>42,957</u>	<u>42,957</u>	<u>38,422</u>	<u>38,422</u>

THE ROCK OF CALVARY MINISTRIES

Notes to the Accounts *(continued)*

Year ended 31 March 2021

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Evangelism and programs	36,560	36,560	37,660	37,660
Donations, bible class and church supplies	5,545	5,545	11,652	11,652
Spiritual items and fruits	1,178	1,178	1,250	1,250
Support costs	720	720	1,500	1,500
	<u>44,003</u>	<u>44,003</u>	<u>52,062</u>	<u>52,062</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Evangelism and programs	36,560	–	36,560	37,660
Donations, bible class and church supplies	5,545	–	5,545	11,652
Spiritual items and fruits	1,178	–	1,178	1,250
Governance costs	–	720	720	1,500
	<u>43,283</u>	<u>720</u>	<u>44,003</u>	<u>52,062</u>

7. Net expenditure

Net expenditure is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>1,693</u>	<u>1,289</u>

8. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the accounts	<u>720</u>	<u>1,500</u>

9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2021 £	2020 £
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The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

THE ROCK OF CALVARY MINISTRIES

Notes to the Accounts *(continued)*

Year ended 31 March 2021

10. Trustee remuneration and expenses

There were no trustees' remuneration for the year ended 31 March 2021. The church however paid rent on behalf of a trustee Moses Apará, who is also the general overseer. The total paid was £10,800.

11. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2020	–	23,016	23,016
Additions	2,050	850	2,900
At 31 March 2021	<u>2,050</u>	<u>23,866</u>	<u>25,916</u>
Depreciation			
At 1 April 2020	–	19,148	19,148
Charge for the year	1,180	513	1,693
At 31 March 2021	<u>1,180</u>	<u>19,661</u>	<u>20,841</u>
Carrying amount			
At 31 March 2021	<u>870</u>	<u>4,205</u>	<u>5,075</u>
At 31 March 2020	<u>–</u>	<u>3,868</u>	<u>3,868</u>

12. Debtors

	2021 £	2020 £
Other debtors	<u>7,674</u>	<u>7,674</u>

13. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>2,420</u>	<u>3,200</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>14,778</u>	<u>42,957</u>	<u>(44,003)</u>	<u>13,732</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General funds	<u>28,418</u>	<u>38,422</u>	<u>(52,062)</u>	<u>14,778</u>

THE ROCK OF CALVARY MINISTRIES

Notes to the Accounts *(continued)*

Year ended 31 March 2021

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	5,075	5,075
Current assets	11,077	11,077
Creditors less than 1 year	(2,420)	(2,420)
Net assets	<u>13,732</u>	<u>13,732</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	3,868	3,868
Current assets	14,110	14,110
Creditors less than 1 year	(3,200)	(3,200)
Net assets	<u>14,778</u>	<u>14,778</u>

16. Related parties

There were no related party transactions other than as disclosed in note 10.

THE ROCK OF CALVARY MINISTRIES

Management Information

Year ended 31 March 2021

The following pages do not form part of the accounts.

THE ROCK OF CALVARY MINISTRIES

Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations and Tithes	27,134	29,692
Thanksgiving and Harvest	3,383	–
Building fund	1,365	1,005
Pledge and Seed	11,075	–
HMRC Gifts aid	–	7,725
	<u>42,957</u>	<u>38,422</u>
Total income	<u>42,957</u>	<u>38,422</u>
Expenditure		
Expenditure on charitable activities		
Rent	24,593	24,350
Repairs and maintenance	3,340	601
Other establishment	478	1,100
Legal and professional fees	1,720	1,500
Telephone	416	–
Other office costs	1,010	5,540
Depreciation	1,693	1,289
Revival,Bible class and Spiritual items	2,628	4,560
Evangelism and Charitable donations	2,185	1,310
Praise and Worship/Catering and Hospitality	1,500	4,562
Christmas Party and Welfare	4,440	7,250
	<u>44,003</u>	<u>52,062</u>
Total expenditure	<u>44,003</u>	<u>52,062</u>
Net expenditure	<u>(1,046)</u>	<u>(13,640)</u>

THE ROCK OF CALVARY MINISTRIES

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Expenditure on charitable activities		
Evangelism and programs		
Activities undertaken directly		
Direct charitable activity 1 - rent	24,593	24,350
Direct charitable activity 1 - repairs & maintenance	3,340	601
Direct charitable activity 1 - Printing, postage and stationery	478	1,100
Direct charitable activity 1 - legal and professional fees	1,000	-
Direct charitable activity 1 - telephone	416	-
Direct charitable activity 1 - musicians	1,010	5,540
Direct charitable activity 1 - depreciation	1,693	1,289
Direct charitable activity 1 - Revival	1,450	1,500
Direct charitable activity 1 - Evangelism	1,800	1,100
Direct charitable activity 1 - Praise and Worship	780	1,180
Direct charitable activity 1 - Christmas Party	-	1,000
	<u>36,560</u>	<u>37,660</u>
Donations, bible class and church supplies		
Activities undertaken directly		
Direct charitable activity 2 - Bible Classes	-	1,810
Direct charitable activity 2 - Charitable donations	385	210
Direct charitable activity 2 - Catering and Hospitality	720	3,382
Direct charitable activity 2 - Welfare	4,440	6,250
	<u>5,545</u>	<u>11,652</u>
Spiritual items and fruits		
Activities undertaken directly		
Direct charitable activity 3 - Spiritual Items and Fruits	<u>1,178</u>	<u>1,250</u>
Governance costs		
Governance costs - accountancy fees	<u>720</u>	<u>1,500</u>
Expenditure on charitable activities	<u>44,003</u>	<u>52,062</u>