

CHARITY REGISTRATION NUMBER: 1120708

THE ROCK OF CALVARY MINISTRIES

Unaudited Accounts

31 March 2023

THE ROCK OF CALVARY MINISTRIES

Accounts

Year ended 31 March 2023

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THE ROCK OF CALVARY MINISTRIES

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited accounts of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	THE ROCK OF CALVARY MINISTRIES
Charity registration number	1120708
Principal office	128 Rye Lane Peckham London SE15 4RZ

The trustees

Enoch Ayodeji Alabi
Kazeem Olalekan
Pastor Akintayo M Aparo

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.

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 Aparo, 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.

THE ROCK OF CALVARY MINISTRIES

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Achievements and performance

Throughout the year ended 31 March 2023 the activities of the church continued to recover towards pre-pandemic levels. Church activities were held throughout the year reaching by the end of the year what we could probably now expect to be normal level. The church has now incorporated online services as part of its normal services. The Youth, Woman ministry and the church as a whole had a fantastic training and educative programs organised by the church.

Financial review

The total incoming resources increased by approximately 2.06% on the previous year (67,636 in 2023 to £66,273 in 2022). The total resources expended decreased approximately by 1.27% on the previous year (£75,970 in 2023 to £76,944 in 2022). The overall effect resulted in net deficit of £8,334 in 2023 as compared to the previous year of £10,671 in 2022

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 7 August 2024 and signed on behalf of the board of trustees by:

Pastor Akintayo M Aparu
Trustee

THE ROCK OF CALVARY MINISTRIES

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

Year ended 31 March 2023

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 2023.

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 total donations received of £67,636 however no proper record of the donations received were kept to match the deposits into the charity's bank. Majority of expenditure was made by direct bank transfers and payments, but no invoices or receipts were kept to support the total expenditure of £75,970. It was therefore not possible to verify if majority of the expenditure were incurred for charitable purposes.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Mr Harry Koranteng-FCCA ACMA
6 Greenwich Quay
Clarence Road
London SE8 3EY

09/08/2024

THE ROCK OF CALVARY MINISTRIES

Statement of Financial Activities

Year ended 31 March 2023

		2023		2022
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	67,636	67,636	66,273
Total income		<u>67,636</u>	<u>67,636</u>	<u>66,273</u>
Expenditure				
Expenditure on charitable activities	5,6	75,970	75,970	76,944
Total expenditure		<u>75,970</u>	<u>75,970</u>	<u>76,944</u>
Net expenditure and net movement in funds		<u>(8,334)</u>	<u>(8,334)</u>	<u>(10,671)</u>
Reconciliation of funds				
Total funds brought forward		13,800	13,800	24,471
Total funds carried forward		<u>5,466</u>	<u>5,466</u>	<u>13,800</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 6 to 11 form part of these accounts.

THE ROCK OF CALVARY MINISTRIES

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	11	3,135	4,180
Current assets			
Debtors	12	–	10,687
Cash at bank and in hand		<u>5,379</u>	<u>2,551</u>
		5,379	13,238
Creditors: amounts falling due within one year	13	<u>3,048</u>	<u>3,618</u>
Net current assets		<u>2,331</u>	<u>9,620</u>
Total assets less current liabilities		<u>5,466</u>	<u>13,800</u>
Net assets		<u>5,466</u>	<u>13,800</u>
Funds of the charity			
Unrestricted funds		<u>5,466</u>	<u>13,800</u>
Total charity funds	14	<u>5,466</u>	<u>13,800</u>

These accounts were approved by the board of trustees and authorised for issue on 11 May 2023, and are signed on behalf of the board by:

Pastor Akintayo M Apará
Trustee

The notes on pages 6 to 11 form part of these accounts.

THE ROCK OF CALVARY MINISTRIES

Notes to the Accounts

Year ended 31 March 2023

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 2023

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 2023

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 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations and Tithes	29,796	29,796	48,062	48,062
Thanksgiving and Harvest	1,825	1,825	2,656	2,656
Building fund	8,245	8,245	4,765	4,765
Pledge and Seed	5,660	5,660	8,680	8,680
Woman ministry	5,385	5,385	2,110	2,110
Gifts				
HMRC Gifts aid	16,725	16,725	—	—
	<u>67,636</u>	<u>67,636</u>	<u>66,273</u>	<u>66,273</u>

THE ROCK OF CALVARY MINISTRIES

Notes to the Accounts *(continued)*

Year ended 31 March 2023

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Evangelism and programs	55,877	55,877	62,086	62,086
Donations, bible class and church supplies	15,818	15,818	11,230	11,230
Spiritual items and fruits	3,075	3,075	2,428	2,428
Support costs	1,200	1,200	1,200	1,200
	<u>75,970</u>	<u>75,970</u>	<u>76,944</u>	<u>76,944</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Evangelism and programs	55,877	–	55,877	62,086
Donations, bible class and church supplies	15,818	–	15,818	11,230
Spiritual items and fruits	3,075	–	3,075	2,428
Governance costs	–	1,200	1,200	1,200
	<u>74,770</u>	<u>1,200</u>	<u>75,970</u>	<u>76,944</u>

7. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>1,045</u>	<u>1,395</u>

8. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the accounts	<u>1,200</u>	<u>1,200</u>

9. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

10. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 other than as stated in note 16.

THE ROCK OF CALVARY MINISTRIES

Notes to the Accounts *(continued)*

Year ended 31 March 2023

11. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2022 and 31 March 2023	<u>2,550</u>	<u>23,866</u>	<u>26,416</u>
Depreciation			
At 1 April 2022	1,523	20,713	22,236
Charge for the year	<u>257</u>	<u>788</u>	<u>1,045</u>
At 31 March 2023	<u>1,780</u>	<u>21,501</u>	<u>23,281</u>
Carrying amount			
At 31 March 2023	<u>770</u>	<u>2,365</u>	<u>3,135</u>
At 31 March 2022	<u>1,027</u>	<u>3,153</u>	<u>4,180</u>

12. Debtors

	2023 £	2022 £
Other debtors	<u>–</u>	<u>10,687</u>

13. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>3,048</u>	<u>3,618</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	<u>13,800</u>	<u>67,636</u>	<u>(75,970)</u>	<u>5,466</u>

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	<u>24,471</u>	<u>66,273</u>	<u>(76,944)</u>	<u>13,800</u>

THE ROCK OF CALVARY MINISTRIES

Notes to the Accounts *(continued)*

Year ended 31 March 2023

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	3,135	3,135
Current assets	5,379	5,379
Creditors less than 1 year	(3,048)	(3,048)
Net assets	<u>5,466</u>	<u>5,466</u>

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	4,180	4,180
Current assets	29,806	29,806
Creditors less than 1 year	(3,618)	(3,618)
Net assets	<u>30,368</u>	<u>30,368</u>

16. Related parties

Rent in the sum of £15,600 was paid in respect of the residence of one the trustees, Moses Apara, the general overseer.

THE ROCK OF CALVARY MINISTRIES

Management Information

Year ended 31 March 2023

The following pages do not form part of the accounts.

THE ROCK OF CALVARY MINISTRIES

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations and Tithes	29,796	48,062
Thanksgiving and Harvest	1,825	2,656
Building fund	8,245	4,765
Pledge and Seed	5,660	8,680
Woman ministry	5,385	2,110
HMRC Gifts aid	16,725	–
	<u>67,636</u>	<u>66,273</u>
Total income	<u>67,636</u>	<u>66,273</u>
Expenditure		
Expenditure on charitable activities		
Rent	25,255	37,545
Repairs and maintenance	4,299	5,970
Other establishment	464	625
Other motor/travel costs	4,789	3,190
Legal and professional fees	2,750	3,670
Telephone	1,403	539
Other office costs	1,118	1,100
Depreciation	1,045	1,394
Revival,Bible class and Spiritual items	5,712	5,018
Evangelism and Charitable donations	13,020	7,428
Praise and Worship/Catering and Hospitality	2,730	2,999
Christmas Party and Welfare	13,385	7,466
	<u>75,970</u>	<u>76,944</u>
Total expenditure	<u>75,970</u>	<u>76,944</u>
Net expenditure	<u>(8,334)</u>	<u>(10,671)</u>

THE ROCK OF CALVARY MINISTRIES

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Expenditure on charitable activities		
Evangelism and programs		
<i>Activities undertaken directly</i>		
Rent	25,255	37,545
Repairs & maintenance	4,299	5,970
Printing, postage and stationery	464	625
Other motor/travel costs	4,789	3,190
Legal and professional fees	1,550	2,470
Telephone	1,403	539
Musicians	1,118	1,100
Depreciation	1,045	1,394
Revival	2,637	2,590
Evangelism	12,670	5,332
Praise and Worship	647	1,331
	<u>55,877</u>	<u>62,086</u>
Donations, bible class and church supplies		
<i>Activities undertaken directly</i>		
Charitable donations	350	2,096
Catering and Hospitality	2,083	1,668
Welfare	13,385	7,466
	<u>15,818</u>	<u>11,230</u>
Spiritual items and fruits		
<i>Activities undertaken directly</i>		
Spiritual Items and Fruits	<u>3,075</u>	<u>2,428</u>
Governance costs		
Governance costs - accountancy fees	<u>1,200</u>	<u>1,200</u>
Expenditure on charitable activities	<u>75,970</u>	<u>76,944</u>