

CHARITY REGISTRATION NUMBER: 1120708

THE ROCK OF CALVARY MINISTRIES

Unaudited Accounts

31 March 2024

THE ROCK OF CALVARY MINISTRIES

Accounts

Year ended 31 March 2024

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THE ROCK OF CALVARY MINISTRIES

Trustees' Annual Report

Year ended 31 March 2024

The trustees present their report and the unaudited accounts of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	THE ROCK OF CALVARY MINISTRIES
Charity registration number	1120708
Principal office	6 Greenwich Quay Clarence Road London SE8 3EY

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 2024

Achievements and performance

Throughout the year ended 31 March 2024 the activities of the church continued with increased in attendance to Church activities held throughout the year. 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 7.54% on the previous year (72,739 in 2024 to £67,636 in 2023). The total resources expended decreased by 0.27% on the previous year (£75,759 in 2024 to £75,970 in 2023). The overall effect resulted in net deficit of £3,020 in 2024 as compared to the previous year of £8,334 in 2023.

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 are monitored through the setting of budgets which are compared with actual figures.

The trustees' annual report was approved on 22 January 2025 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 2024

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 2024.

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

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 Johnson Akpebu -FCCA, MBA (Fin)
Independent Examiner

THE ROCK OF CALVARY MINISTRIES

Statement of Financial Activities

Year ended 31 March 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	72,739	72,739	67,636
Total income		<u>72,739</u>	<u>72,739</u>	<u>67,636</u>
Expenditure				
Expenditure on charitable activities	5,6	75,759	75,759	75,970
Total expenditure		<u>75,759</u>	<u>75,759</u>	<u>75,970</u>
Net expenditure and net movement in funds		<u>(3,020)</u>	<u>(3,020)</u>	<u>(8,334)</u>
Reconciliation of funds				
Total funds brought forward		5,466	5,466	13,800
Total funds carried forward		<u>2,446</u>	<u>2,446</u>	<u>5,466</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 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	11	2,487	3,135
Current assets			
Cash at bank and in hand		3,908	5,379
Creditors: amounts falling due within one year	12	3,949	3,048
Net current liabilities		(41)	2,331
Total assets less current liabilities		2,446	5,466
Net assets		2,446	5,466
Funds of the charity			
Unrestricted funds		2,446	5,466
Total charity funds	13	2,446	5,466

These accounts were approved by the board of trustees and authorised for issue on 22 January 2025, and are signed on behalf of the board by:

Pastor Akintayo M Aparo
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 2024

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 2024

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 2024

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 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations and Tithes	49,328	49,328	29,796	29,796
Thanksgiving and Harvest	2,135	2,135	1,825	1,825
Building fund	3,780	3,780	8,245	8,245
Pledge and Seed	3,438	3,438	5,660	5,660
Woman ministry	1,240	1,240	5,385	5,385
Gifts				
HMRC Gifts aid	12,818	12,818	16,725	16,725
	<u>72,739</u>	<u>72,739</u>	<u>67,636</u>	<u>67,636</u>

THE ROCK OF CALVARY MINISTRIES

Notes to the Accounts *(continued)*

Year ended 31 March 2024

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Evangelism and programs	62,418	62,418	55,877	55,877
Donations, bible class and church supplies	10,389	10,389	15,818	15,818
Spiritual items and fruits	1,750	1,750	3,075	3,075
Support costs	1,202	1,202	1,200	1,200
	<u>75,759</u>	<u>75,759</u>	<u>75,970</u>	<u>75,970</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Evangelism and programs	62,418	–	62,418	55,877
Donations, bible class and church supplies	10,389	–	10,389	15,818
Spiritual items and fruits	1,750	–	1,750	3,075
Governance costs	–	1,202	1,202	1,200
	<u>74,557</u>	<u>1,202</u>	<u>75,759</u>	<u>75,970</u>

7. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>828</u>	<u>1,045</u>

8. Independent examination fees

	2024 £	2023 £
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 (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

10. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

THE ROCK OF CALVARY MINISTRIES

Notes to the Accounts *(continued)*

Year ended 31 March 2024

11. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2023	2,550	23,866	26,416
Additions	–	180	180
At 31 March 2024	<u>2,550</u>	<u>24,046</u>	<u>26,596</u>
Depreciation			
At 1 April 2023	1,780	21,501	23,281
Charge for the year	192	636	828
At 31 March 2024	<u>1,972</u>	<u>22,137</u>	<u>24,109</u>
Carrying amount			
At 31 March 2024	<u>578</u>	<u>1,909</u>	<u>2,487</u>
At 31 March 2023	<u>770</u>	<u>2,365</u>	<u>3,135</u>

12. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>3,949</u>	<u>3,048</u>

13. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>5,466</u>	<u>72,739</u>	<u>(75,759)</u>	<u>2,446</u>

	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>

THE ROCK OF CALVARY MINISTRIES

Notes to the Accounts *(continued)*

Year ended 31 March 2024

14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2024
		£
Tangible fixed assets	2,487	2,487
Current assets	3,908	3,908
Creditors less than 1 year	(3,949)	(3,949)
Net assets	<u>2,446</u>	<u>2,446</u>
	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>

THE ROCK OF CALVARY MINISTRIES

Management Information

Year ended 31 March 2024

The following pages do not form part of the accounts.

THE ROCK OF CALVARY MINISTRIES

Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations and Tithes	49,328	29,796
Thanksgiving and Harvest	2,135	1,825
Building fund	3,780	8,245
Pledge and Seed	3,438	5,660
Woman ministry	1,240	5,385
HMRC Gifts aid	12,818	16,725
	<u>72,739</u>	<u>67,636</u>
Total income	<u>72,739</u>	<u>67,636</u>
Expenditure		
Expenditure on charitable activities		
Rent	33,950	25,255
Repairs and maintenance	1,032	4,299
Other establishment	1,731	464
Other motor/travel costs	4,768	4,789
Legal and professional fees	5,002	2,750
Telephone	2,151	1,403
Other office costs	1,576	1,118
Depreciation	829	1,045
Revival, Bible class and Spiritual items	4,512	5,712
Evangelism and Charitable donations	9,564	13,020
Praise and Worship/Catering and Hospitality	3,644	2,730
Christmas Party and Welfare	7,000	13,385
	<u>75,759</u>	<u>75,970</u>
Total expenditure	<u>75,759</u>	<u>75,970</u>
Net expenditure	<u>(3,020)</u>	<u>(8,334)</u>

THE ROCK OF CALVARY MINISTRIES

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Expenditure on charitable activities		
Evangelism and programs		
<i>Activities undertaken directly</i>		
Direct charitable activity - rent	33,950	25,255
Direct charitable activity - repairs & maintenance	1,032	4,299
Direct charitable activity - Printing, postage, and stationery	1,731	464
Direct charitable activity - other motor/travel costs	4,768	4,789
Direct charitable activity - legal and professional fees	3,800	1,550
Direct charitable activity - telephone	2,151	1,403
Direct charitable activity - musicians	1,576	1,118
Direct charitable activity - depreciation	829	1,045
Direct charitable activity - Revival	2,762	2,637
Direct charitable activity - Evangelism	7,764	12,670
Direct charitable activity - Praise and Worship	2,055	647
	<u>62,418</u>	<u>55,877</u>
Donations, bible class and church supplies		
<i>Activities undertaken directly</i>		
Direct charitable activity - Charitable donations	1,800	350
Direct charitable activity - Catering and Hospitality	1,589	2,083
Direct charitable activity - Welfare	7,000	13,385
	<u>10,389</u>	<u>15,818</u>
Spiritual items and fruits		
<i>Activities undertaken directly</i>		
Direct charitable activity - Spiritual Items and Fruits	<u>1,750</u>	<u>3,075</u>
Governance costs		
Governance costs - accountancy fees	<u>1,202</u>	<u>1,200</u>
Expenditure on charitable activities	<u>75,759</u>	<u>75,970</u>