

**ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

**REVELATION CHURCH - LONDON
(A COMPANY LIMITED BY GUARANTEE)**

CHARITY REGISTRATION No: 1120790

COMPANY REGISTRATION No: 06266029

Independent Examiners Ltd
Unit 2 The Broadbridge Business Centre
Delling Lane
Bosham
West Sussex
PO18 8NF

REVELATION CHURCH - LONDON
(A COMPANY LIMITED BY GUARANTEE)

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**REVELATION CHURCH - LONDON
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LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1120790
COMPANY REGISTRATION NUMBER	6266029
DATE OF INCORPORATION	1st June 2007
START OF FINANCIAL YEAR	1st April 2021
END OF FINANCIAL YEAR	31st March 2022
DIRECTORS THAT SERVED DURING THE YEAR TO 31ST MARCH 2022 (ALSO TRUSTEES UNDER CHARITY LAW)	Rebecca Rundell Kerry Baines (resigned 7th February 2022) Malcolm Kyte David Mance (appointed 1st April 2021, resigned 23rd May 2022) Douglas Hogg (appointed 14th April 2021)
GOVERNING DOCUMENT	Memorandum and Articles of Association Dated 1st June 2007
OBJECTS	1. The advancement of the Christian faith worldwide; and 2. The furtherance of the charitable work of the charity by the advancement of such other charitable purposes as the trustees shall from time to time decide.
REGISTERED ADDRESS	Revelation Church The Busworks United House North Road N7 9DP
BANKERS	HSBC Plc. 176 Camden High Street London NW1 8QL
INDEPENDENT EXAMINER	Independent Examiners Ltd Unit 2 The Broadbridge Business Centre Delling Lane Bosham West Sussex PO18 8NF

REVELATION CHURCH - LONDON
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DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED 31ST MARCH 2022

2021-22 has been a year of transition for Revelation Church. From April to July 2021 we continued to meet online in 5 smaller 'hubs' of 15-30 people due to the ongoing COVID-19 pandemic restrictions. Then from August 2021 we moved back to 'in person' Sunday services and began to rebuild the church after many had moved away from London. New people started coming immediately and we have steadily integrated them into the church community. Other changes included the recruitment of new staff team members across the charity and changing roles within the existing staff team.

Sunday Services

We began meeting 'in person' in August at a new venue – Maria Fidelis Catholic School, NW1 1LY, between Kings Cross and Euston Stations. The school is about 5 years old and offers us a very pleasant meeting space with plenty of rooms for children and youth work and also offers an outside space.

At the start of 2022, we preached a series on our vision and the church began to feel more settled as new people felt more at home and became integrated into church life. Across the year we had 41 new adults connect with us and joins us following Sunday services.

One core area of growth has been in the children's work. New families have joined the church and quite a number of babies have been born during the year. The small youth group has been strengthened too due to the faithful efforts of the youth team.

On the 13th March 2022 we celebrated the Church's 15th birthday as part of one of our Sunday services, which included the Tottenham Church Plant joining us as part of the celebrations for their 1st birthday.

Other Church Activities

The midweek small group (Gospel Communities) took a while to re-establish fully as we came out of the pandemic as the congregation adjusted to the 'new normal'; finding their new rhythms in local community. There has been a steady recovery in recent months with growing numbers in attendance and a couple of new groups starting in Tufnell Park and Highbury and Islington.

Other midweek activities include the weekly Tuesday morning prayer meetings, termly evening prayer meetings with other churches, Alpha and Beta courses, CAP money courses, a parenting course, a Freedom in Christ course, prayer walks, praise nights, celebration events and picnics. Training evenings have included leader training and safeguarding training. The youth work has become well established through the year both on Sundays and Friday evenings with a good team in place. Similarly the student work has been able to serve a small but committed group of students through the year, helping them to get integrated into the church.

Due to limited accessibility for some members of the congregation as we transitioned from the pandemic to in-person gatherings, we continued to publish resources and content online via our podcast and YouTube channel. Our YouTube channel subscriber base grew to 484 people by the end of the year and we average 40-50 hours of viewed content per month on the channel.

Relational Mission Training

At the beginning of the new academic year in September, the Relational Mission (RM) Training courses had 148 students across all the courses:

- 86 LEAD students (38 1st Years, 48 2nd Years)
- 36 Shepherd students
- 22 ID students
- 4 Online LEAD Course students (subscription based)

The 2020-21 intake of ID students completed their training programme online, while being based in local church placements and were able to get away to Norfolk at the end of their year in August. The present group (2021-22) were able to do a mission trip to Stockholm in the Spring of 2022.

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**DIRECTORS' ANNUAL REPORT (Continued)
FOR THE YEAR ENDED 31ST MARCH 2022**

The LEAD training course now operates out of 3 bases in Tunbridge Wells, Cambridge and Norwich. Students gather once a month in person and have 3 residential weekends for extended teaching across the year.

The Shepherd course is nearing completion of its second year of the two year course, training up 36 elders and potential elders. The plan is to review this pilot course in the summer of 2022 to assess if and when it should next be run as part of the wider RM Training programme.

Church Plants / Pioneering / Overseas

In March 2021 we officially launched a church plant into Tottenham. This has gradually been established over the past year with members moving into the area, meeting in homes and building relationship with local people. It will remain under the umbrella of Revelation Church until it is established sufficiently to become a separate charity.

We continue to support a number of overseas church plants pastorally and in some cases financially.

Community Initiatives

The pandemic had a significant impact on many local people who have been able to seek support from our Christians Against Poverty (CAP) project and the Foodbank.

CAP experienced a lull in its client numbers due to the pandemic as many referral services had closed or were not operating in the usual way, but it has gradually picked up again. We have seen a steady increase in clients each month with an average of 22 clients per month across the year. Six more clients became debt free during the year. The total number of people who have become debt free since the beginning of the project rose to 80 by March 2022.

The Foodbank offered food deliveries during the COVID-19 lockdowns and restrictions so that clients didn't have to use public transport and risk getting sick. However when able to, the Foodbank opened its doors to those who valued some real human contact in a season of ongoing isolation. There was a period when the number of refugees living in local hotels and student accommodation led to an upsurge in activity. That settled down later on when students returned to university courses and many of the refugees were moved out of London.

One of the main changes during the year was to move the distribution of food from Chalk Farm Baptist Church to Kentish Town Congregational Church. The latter venue is much more accessible in terms of both getting to the venue and the venue itself.

The level of donations shot up during the pandemic and local individuals, schools and charities have been generous with both food and financial donations. We received 14,720kg of food donations during the year. Trussell Trust have offered financial grants and we were successful in applying for a facilities grant to have a food storage facility built at Kentish Town Congregational Church. This grant has enabled us to store up to 2 weeks of food on that site.

During the year the Foodbank distributed food parcels totalling 13,130kg for 1220 adults and 625 children.

Staff & Church Leadership

We started the year with 4 full time staff and 5 part time staff, and ended the year with 4 full time staff and 10 part time staff members. Changes include new administrators to help with RM Training and central activities, and the Foodbank Manager now running the Foodbank full time.

We appointed a new elder, bringing the eldership team to 3 and have an active team of deacons serving across a variety of roles within the church.

Finances

We started the financial year in a strong position following a year of generous giving which had boosted our reserves. In addition to this, our outgoings reduced significantly during the pandemic, particularly because we weren't hiring a space for our Sunday services or other events as we temporarily moved the bulk of our activities online.

Total regular giving to Rev Central for the year with gift aid (excluding the Special Offerings and money given to restricted funds) totalled £270k which is an average of £23k per month.

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**DIRECTORS' ANNUAL REPORT (Continued)
FOR THE YEAR ENDED 31ST MARCH 2022**

Revelation Church central unrestricted reserves remain healthy at £141k and give a buffer as we head in to the first full year of normal expenditure following the pandemic. The reserves policy is to hold 3-4 months of regular expenditure. Monies held across all other Revelation Church accounts and restricted funds stood at £506k at the end of the period.

RM Training gross income for the year was just over £110k. Actual expenditure for the period was just under £121k and the shortfall was covered by reserves. Any remaining surplus will be used to invest back in the existing courses.

Foodbank income for the year was just under £67k largely due to generous donations from the public and other organisations. The reserves will be used to expand the services, including seeking out a new venue and growing the staff team over the next few years.

During the year we developed a relationship with Mission Housing to help us launch a campaign to raise funds to buy a church house. When the church started we were given £75k towards a church house for an elder. Over the years that amount has grown to £159k through special offerings. This is still substantially lower than the amount required to buy even a modest property in this part of London. We are aiming to raise additional funds through gifts, loans and shared ownership mortgage to enable us to purchase a suitable property with Mission Housing which will be an asset for the church in the future.

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DIRECTORS' ANNUAL REPORT (Continued)
FOR THE YEAR ENDED 31ST MARCH 2022

Statement of Directors' Responsibilities:

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.


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

The Directors are also responsible for the contents of the Directors' report, and the responsibility of the independent examiner in relation to the Directors' report is limited to examining the report and ensuring that on the face of the report there are no inconsistencies with the figures disclosed in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31st March 2022 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the: 11th September 2022

Signed on their behalf by: 

Printed Name: R RUNDELL, DIRECTOR

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2021/22 £	TOTAL 2020/21 £
INCOME AND ENDOWMENTS FROM:					
Donations & Legacies	2a	281,388	174,137	455,525	507,271
Investment Income	2b	4	1,167	1,171	2,142
Charitable Activities	2c	113,174	3,253	116,427	85,760
Donated Goods	17	-	27,233	27,233	33,083
TOTAL INCOME		394,566	205,790	600,356	628,256
EXPENDITURE ON:					
Charitable Activities	3a	449,762	55,213	504,975	391,878
Governance Costs	3b	1,812	-	1,812	1,908
Donated Goods	17	-	21,793	21,793	38,476
TOTAL EXPENDITURE		451,574	77,006	528,580	432,262
NET INCOME/(EXPENDITURE)		(57,008)	128,784	71,776	195,994
Total Funds Brought Forward		283,176	300,106	583,282	387,288
Transfer Between Funds	4	(15)	15	-	-
TOTAL FUNDS CARRIED FORWARD		226,153	428,905	655,058	583,282

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 21 form part of these financial statements.

REVELATION CHURCH - LONDON
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BALANCE SHEET
AS AT 31ST MARCH 2022

Company number: 06266029

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-22 £	Total 31-Mar-21 £
Current Assets					
Cash at Bank and in Hand	6	226,040	421,236	647,276	577,464
Debtors & Prepayments	7	9,789	-	9,789	8,146
Stock	17	-	7,989	7,989	2,549
Total Current Assets		235,829	429,225	665,054	588,159
Creditors: Amounts Due within One Year	8	9,676	320	9,996	4,877
NET CURRENT ASSETS		226,153	428,905	655,058	583,282
TOTAL ASSETS less current liabilities		226,153	428,905	655,058	583,282
Long Term Liabilities	9	-	-	-	-
NET ASSETS		226,153	428,905	655,058	583,282
Funds of the Charity					
General Funds	10	226,153	-	226,153	283,176
Restricted Funds	4,10	-	428,905	428,905	300,106
Total Funds		226,153	428,905	655,058	583,282

Directors' Responsibilities

The charitable company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 23.

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

Approved by the Directors on the: 11th September 2022

Signed on their behalf by: *R Rundell*

Printed Name: R RUNDELL, DIRECTOR

**REVELATION CHURCH - LONDON
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

The functional currency of the charity is sterling (£).

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charity has opted to prepare its accounts using natural categories.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

Material prior period errors

No material prior year errors have been identified in the reporting period.

INCOME

Recognition of Income

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Tax Reclaims on Donations and Gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

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**NOTES TO THE FINANCIAL STATEMENTS
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Contractual Income and Performance Related Grants

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Gifts in Kind

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Government Grants

The charity has not received government grants in the reporting period.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment Income

This is included in the accounts when receivable.

Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

EXPENDITURE

Liability Recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and Support Costs

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the charity and its compliance with regulation and good practice.

Employee benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

1. ACCOUNTING POLICIES (Continued)

ASSETS AND LIABILITIES

Deferred income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

There has been no change to the accounting policies (Valuation rules and methods of accounting) since last year.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

2. INCOME AND ENDOWMENTS

Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2021/22 £	TOTAL 2020/21 £
a) Donations & Legacies				
Foodbank Income	-	51,000	51,000	99,699
Gifts, Tithes & Offerings	231,656	41,585	273,241	320,778
Gift Aid Tax Recoverable	48,832	7,168	56,000	76,794
Grant - Government Covid Support	-	-	-	10,000
Grant - Other	900	74,384	75,284	-
	281,388	174,137	455,525	507,271

b) Investment Income

Bank Interest	4	1,167	1,171	2,142
	4	1,167	1,171	2,142

c) Charitable Activities

Bank Charges and Fees Refunded	6,264	766	7,030	-
Event Income	1,076	2,487	3,563	-
ID Income	34,170	-	34,170	29,720
Lead Training Income	48,649	-	48,649	55,446
Shepherd Income	22,594	-	22,594	594
Sundry and Other Income	421	-	421	-
	113,174	3,253	116,427	85,760

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

3. EXPENDITURE

a) Charitable Activities	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2021/22 £	TOTAL 2020/21 £
Activities & Events		5,544	400	5,944	2,254
Advertising & Publicity		682	-	682	120
Bank Charges		264	248	512	163
Books & Publications		454	135	589	274
Carol Service		836	-	836	33
Christians Against Poverty (CAP)		7,864	-	7,864	6,243
Church House Costs		31,200	-	31,200	31,070
Communications and Telecom		994	-	994	969
Conference & Events *		1,022	195	1,217	(978)
DBS and Safeguarding		960	-	960	261
Equipment Costs		1,656	849	2,505	1,938
Foodbank Costs		0	11,058	11,058	8,417
Gifts & Donations		6,484	3,712	10,196	8,992
Guest Speakers		7,297	-	7,297	1,380
Hospitality Costs		5,357	-	5,357	262
Insurance Costs		1,240	66	1,306	943
Kids and Youth		1,620	-	1,620	418
Leadership Training Costs		-	-	-	1,218
Legal and Professional Fees		1,771	-	1,771	-
License & Subscriptions		1,098	-	1,098	1,037
Music and Media		795	-	795	5,845
Office Hire		19,167	-	19,167	12,375
Other Mission Costs		4,694	3,448	8,142	3,190
Planting Fund			9,738	9,738	5,364
Prayer & Pastoral Meetings		4,695	234	4,929	629
Printing, Postage & Stationery		261	170	431	213
Relational Mission		27,000	-	27,000	27,400
Salaries & Wages	12	260,892	22,243	283,135	260,107
Software Costs		4,213	-	4,213	3,094
Storage Hire Costs		846	-	846	-
Student Costs		95	-	95	223
Study Materials and Team Meetings		1,012	-	1,012	79
Sundays Venue		36,310	26	36,336	6,934
Sundry Expenses		739	-	739	373
Training Costs		3,635	-	3,635	-
Travel & Subsistence		3,989	2,691	6,680	1,038
Venue Hire		5,076	-	5,076	-
		449,762	55,213	504,975	391,878
b) Governance Costs					
Independent Examiner's Fee		1,812	-	1,812	1,908
		1,812	-	1,812	1,908

* 2020/21 reflects a refund received for the Newday conference

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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022**

4. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Apr-21	Adjustment	Income	Expenditure	Transfers	Balance 31-Mar-22
	£	£	£	£	£	£
Building Fund	157,926	-	1,165	-	-	159,091
Church Plant Fund	6,866	-	20,611	9,738	649	18,388
Foodbank Fund	115,847	-	93,999	52,524	97	157,419
London Church Plant Fund	6,941	-	1	-	-	6,942
Tottenham Church Plant Fund	8,798	-	17,657	5,007	(326)	21,122
2:45 Fund	3,728	-	-	2,555	244	1,417
Base Fund	-	-	62,524	6,748	(720)	55,056
Liverpool	-	-	9,833	434	71	9,470
	300,106	-	205,790	77,006	15	428,905

The Transfers in 2021/22 represent:

Church Plant Fund £ 648.42

This is £648.42 overseas mission support paid directly from the Base Fund bank account, but allocated to the Church Plant Fund. A transfer was made on 7th April 2022 to reimburse the Base Fund.

Foodbank Fund £ 97.00

This relates to the £96.64 CAP reimbursement, which was paid into the wrong bank account and corrected in April 2021.

Tottenham Church Plant Fund £ (326.00)

This is income that was allocated to the Tottenham Church Plant Fund, but was banked into the main bank account. A transfer was made on 8th June 2022 for £645.60 to reimburse the main account. An accrual of £320 has also been accounted for, representing contractual fees owing at 31st March 2022, that were paid over on 6th April 2022.

2:45 Fund £ 244.00

This was a stripe payment in July 2020 that was received into the main bank account, but not transferred to the 2:45 bank account until 18th June 2021 but was allocated to the 2:45 Fund.

Base Fund £ (720.00)

This is the transactions noted above from the Church Plant Fund (£648.62) and below from the Liverpool Fund (£70.88). The Base Fund was reimbursed after the end of this financial year.

Liverpool Fund £ 70.88

This was a £70.88 payment in November 2021 paid from RM Base account but allocated to the Liverpool Fund. A transfer was made on 8th June 2022 to reimburse the Base account.

Restricted funds are represented at 31st March 2022 by:

	31-Mar-22
	£
Cash at bank and in hand	421,236
Stock (donated goods)	7,989
Liabilities (Creditors)	(320)
TOTAL	428,905

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

4. RESTRICTED FUNDS

PREVIOUS FINANCIAL YEAR

	Balance 01-Apr-20	Adjustment	Income	Expenditure	Transfer	Balance 31-Mar-21
	£	£	£	£	£	£
Building Fund	155,262	-	2,664	-	-	157,926
Church Plant Fund	9,968	-	2,003	5,364	259	6,866
Foodbank Fund	-	-	132,782	60,766	43,831	115,847
London Church Plant Fund	6,937	-	4	-	-	6,941
Tottenham Church Plant Fund	4,439	-	6,709	2,350	-	8,798
2:45 Fund	-	-	10,978	7,250	-	3,728
	176,606	-	155,140	75,730	44,090	300,106

The Transfers in 2020/21 represent:

	£	
Church Plant Fund	259	This is £258.75 overseas mission support paid directly from the main bank account, but allocated to the Church Plant Fund.
	<u>259</u>	
Foodbank Fund	43,660	This is the Foodbank bank account, and donated stock held as at 1st April 2020, previously held within general unrestricted funds. Going forward from 1st April 2020 all Foodbank activity is classified as restricted funds in accordance with donor wishes.
	171	This is a transfer of funds from General funds to Foodbank funds to cover general and salary costs.
	<u>43,831</u>	

Restricted funds are represented at 31st March 2021 by:

	31-Mar-21
	£
Cash at bank and in hand	298,260
Stock (donated goods)	2,549
Debtors	97
Creditors	<u>(800)</u>
TOTAL	<u>300,106</u>

5. DESIGNATED FUNDS

The Charity has internal ringfenced funds, which are considered to be a part of general funds and are used for internal reporting purposes only.

These funds are as follows:

The BACS Reserve fund.

This is an enforced account set out by HSBC where the Charity must hold a minimum of £30k in reserves. The money in this account is from general reserves, but it is temporarily ringfenced while the Charity holds a BACS payment facility. A registered charge is filed at Companies House entitling HSBC Bank Plc to security over cash deposits, dated 30th May 2021.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

The RM Training Fund

This fund is used to manage and run the training courses. Any surplus of funds in this account is re-invested into growing and developing the RM Training courses further.

Movement on designated funds during the financial year were:

	Balance 01-Apr-21	Adjustment	Income	Expenditure	Transfer	Balance 31-Mar-22
	£	£	£	£	£	£
BACS Reserve	-	-	3	0	30,000	30,003
RM Training	96,205	-	109,705	120,967	202	85,145
	96,205	-	109,708	120,967	30,202	115,148

6. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-22 £	Total 31-Mar-21 £
Cash at Bank and in Hand	226,040	421,236	647,276	577,464
	226,040	421,236	647,276	577,464

7. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-22 £	Total 31-Mar-21 £
Gift Aid Tax Recoverable	4,418	-	4,418	4,653
Sundry Debtors	5,371	-	5,371	3,493
	9,789	-	9,789	8,146

8. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-22 £	Total 31-Mar-21 £
Independent Examiner's Fee	1,812	-	1,812	1,800
Payroll and Pension Costs	6,344	-	6,344	2,247
Sundry Creditors	1,520	320	1,840	830
	9,676	320	9,996	4,877

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial year.

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CURRENT FINANCIAL YEAR

	Unrestricted Funds £	Restricted Funds £	TOTAL 2021/22 £
Tangible Fixed Assets	-	-	-
Net Current Assets	226,153	428,905	655,058
Long Term Liabilities	-	-	-
	226,153	428,905	655,058

PREVIOUS FINANCIAL YEAR

	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £
Tangible Fixed Assets	-	-	-
Net Current Assets	283,176	300,106	583,282
Long Term Liabilities	-	-	-
	283,176	300,106	583,282

11. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Company is Limited by Guarantee (06266029) and is a Charity registered with the Charity Commission (1120790). The Company does not have a Share Capital and has no income subject to Corporation Tax.

	2021/22 £	2020/21 £
Net Income/(Expenditure)	71,776	195,994
Other Recognised Gains	-	-
	71,776	195,994
Balance Brought Forward	583,282	387,288
Closing Funds at 31st March 2022/(2021)	655,058	583,282

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

12. STAFF COSTS AND NUMBERS

	TOTAL 2021/22 £	TOTAL 2020/21 £
Gross Wages & Salaries	225,791	217,775
Self Employed Consultants	31,050	11,881
Employer's National Insurance Costs	15,025	19,102
Pension Contributions	11,269	11,349
	<u>283,135</u>	<u>260,107</u>

Total number of employees (includes full and part time staff members) who were engaged in the following activities:

	TOTAL 2021/22	TOTAL 2020/21
Charitable Activities	14	9
	<u>14</u>	<u>9</u>

The Charity operates a PAYE Scheme to pay all employed members of staff and no employees received emoluments in excess of £60,000 (2020/21:None)

The Charity also utilised the services of three self employed consultants during the year. The total amount paid was £20,498.

The Charity had 5 full time staff and 4 part time staff at the start of the year, and 4 full time staff and 10 part time staff at the end of the year.

A defined contribution automatic enrolment workplace pension scheme is available and eligible employees were enrolled with the option of opting out if they so wish. The church currently pays pension contributions on behalf of nine employees.

The key management personnel of the charity comprise the Trustees/Directors and the Pastoral and Teaching Manager. One Trustee is remunerated for their role as Pastoral Co-Ordinator. The total employee benefits (including employer national insurance and employer pension contributions) of the key management personnel of the charity was £88,324 (2020/21: £50,163 - this includes a pro-rata amount as one individual only became a part of key management personnel part way through the year).

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022

13. DIRECTORS AND OTHER RELATED PARTY TRANSACTIONS

In this financial year the charity has paid trustees remuneration and benefits (including Employer NI and Employer Pension) for their role as Pastoral Co-Ordinator as follows:

<u>Name of Trustee</u>	<u>Legal authority</u>	<u>Amounts paid or benefit value</u>			
		Remuneration	Employer NI & Pension	TOTAL 2021/22	TOTAL 2020/21
		£	£	£	£
M Kyte	Governing document	36,057	5,558	41,615	3,240
		<u>36,057</u>	<u>5,558</u>	<u>41,615</u>	<u>3,240</u>

No trustees were remunerated for their role as a trustee.

During the previous financial year, a Related Party to the Pastoral and Teaching Manager S Liston (his daughter) received £50 as a gift for her speaking at a training event for students.

The only other payments made to directors or any persons connected with them during the financial year related to general reimbursements of expenses incurred in furtherance of the Charity's objects. No other material transaction took place between the charity and a trustee or any person connected with them.

The Directors collectively donated a total of £14,300 (2020/21: £22,260) to the Charity during the financial year and there were no conditions attached to these donations in furthering the Charity's objects.

14. RISK ASSESSMENT

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. 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 the 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.

16. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Directors report. The Directors confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

**REVELATION CHURCH - LONDON
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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2022**

17. DONATED GOODS

The Statement of Financial Activities includes the estimated value of food that has been donated and subsequently distributed by the Foodbank.

	2021/22	2020/21
	£	£
Stocks of Food at start of year	2,549	7,942
Revaluation of stocks of food	-	-
Donated Food	27,233	32,053
Purchased Food	2,498	1,030
Distributed Food	23,024	36,383
Disposed as waste	1,267	2,093
Stocks of Food at end of year	<u>7,989</u>	<u>2,549</u>

The estimated cost of food in 2020/21 and 2021/22 has been calculated by weight at an average cost as calculated by the Trussell Trust for London foodbanks of £1.85 per kg (previously valued at £1.65 per kg). The total weight of food donated and purchased during this financial year was 16,070kg (2020/21: 17,883kg). The total weight of food distributed in this financial year was 12,445kg (2020/21: 19,667kg). The Charity held food stocks of 4,318kg as at the 31st March 2022 (at 31st March 2021: 1,378kg).

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STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31ST MARCH 2022

		2021/22 £	2020/21 £
Cash used in operating activities	(a)	68,641	201,510
Cash used from investing activities			
Interest income		1,171	2,142
Cash provided by (used in) investing activities		1,171	2,142
Cash flows from financing activities			
Financing activities		-	-
Cash used in financing activities		-	-
Increase/(decrease) in cash and cash equivalents in the year		69,812	203,652
Cash and cash equivalents at the start of the year		577,464	373,812
TOTAL cash and cash equivalents at the end of the year	(b)	647,276	577,464

(a) Reconciliation of net movement in funds to net cash flow from operating activities

	2021/22 £	2020/21 £
Net movement in funds	71,776	195,994
Deduct interest income shown in investing activities	(1,171)	(2,142)
Decrease/(increase) in stocks	(5,440)	5,393
Decrease/(increase) in debtors	(1,643)	(19)
Increase/(decrease) in creditors	5,119	2,284
Net cash used in operating activities	68,641	201,510

(b) Analysis of cash and cash equivalents

	2021/22 £	2020/21 £
Cash at bank and in hand	647,276	577,464
Total cash and cash equivalents	647,276	577,464

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of Revelation Church London for the year ended 31st March 2022.

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

Responsibilities and basis of report

I report in respect of my examination of the charitable company'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


The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a Fellow of the Association of Charity Independent Examiners.

I have completed my examination. No material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Date: 14th September 2022


J Irvin Smith FCIE
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