

**ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

**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
(A COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1120790
COMPANY REGISTRATION NUMBER	06266029
DATE OF INCORPORATION	1st June 2007
START OF FINANCIAL YEAR	1st April 2022
END OF FINANCIAL YEAR	31st March 2023
DIRECTORS THAT SERVED DURING THE YEAR TO 31ST MARCH 2023 (ALSO TRUSTEES UNDER CHARITY LAW)	Rebecca Rundell Malcolm Kyte Douglas Hogg David Mance (appointed 1st April 2021, resigned 23rd May 2022)
DIRECTORS APPOINTED AFTER THE BALANCE SHEET DATE	Jane Oluwatobi Oluwatosin Adu (appointed 22nd May 2023)
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, 39-41 North Road, London, N7 9DP
BANKERS	HSBC Plc. 176 Camden High Street, London, NW1 8QL
SAFEGUARDING PARTNER	thirtyone:eight PO Box 133, Swanley, Kent, BR8 7UQ
INSURANCE	Policy Number: CHF 2196290 Ansvar Insurance, Ansvar House, St Leonards Road, Eastbourne, East Sussex, BN21 3UR
TRUST ADVICE MEMBERSHIP	Trust Advice, Unit 2, The Broadbridge Business Centre, Delling Lane, Bosham, West Sussex, PO18 8NF
MEMBER OF THE EVANGELICAL ALLIANCE	Membership number: 221868
WEBSITE	www.revelationchurch.org.uk
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 2023

The Trustees are pleased to present the Annual Report for the financial year ending 31st March 2023.

Charitable Activity

The charity continues to embark on a broad range of activities to support the charitable objective of advancement of the Christian faith worldwide. This year has been one of recovery (following the end of the COVID-19 pandemic) and consolidation for the church. The Sunday services have been firmly re-established and many new people have settled with us and begun to contribute to the life of the church community. We have continued to meet weekly in Euston in a school and we have a warm relationship with the school's external bookings team.

The youth work has been strengthened, aided by the successful return of Newday – a national youth event in Norfolk. 11 of our teenagers shared a site with youth from the Church in Bassett Street with whom we have a close working relationship. There are now regular Friday night gatherings in addition to the Sunday meetings.

There has been the normal level turnover of people throughout the year with one-off visitors, short-term attenders and established members moving to other parts of the UK or other nations. Many visitors found the church online before coming on Sundays or were invited by our current members. 43 visitors signed up to connect with us through our connect form and 25 attended 'Intro Rev' – our introduction to the church session. We have around 100 adults who regularly serve on Sunday rotas to support the Sunday services.

Other Church Activities

The mid-week Gospel Communities (GCs) have developed steadily with 117 people connected to the groups. They generate a strong sense of community and mutual support and are a place where genuine friendships are forged.

The Alpha and Hope Explored courses are designed for those interested in the Christian faith. We have run two courses with 12 guests in total. Other mid-week courses have included the Freedom in Christ course (which we ran in the summer term of 2022), a new course called The Marriage Sessions and the CAP Money Course.

We held two baptism services in May and November where we baptised a total of 6 people. One of the GCs also did a baptism for one of their members at home.

We ran the annual safeguarding training for our youth & children's workers in February and GC leaders training the following month. Prayer has remained very much on the agenda with weekly Tuesday morning prayer meetings, prayer nights and 10 days of prayer & fasting in January this year.

Community Initiatives

Our CAP centre manager organised a sponsored 10k run in Battersea Park to raise funds to expand the CAP team. A combination of monies raised through this event and a grant meant we could start the process of recruiting a part-time team debt coach. Four more CAP clients became completely debt free during the year bringing the overall total to 84 since we started. The average number of CAP clients we serve at any one time is 25 – all at different stages of debt recovery.

The Foodbank has continued to distribute food from Kentish Town Congregational Church which is a much better location than our previous venue in Chalk Farm. We finally managed to secure a more suitable space for the food storage on the same site as the church office in North Road, N7. This has made a big difference to the team already having more space and much easier access for food stock and distribution.

Emergency food parcels are now being provided to a project based at James Wigg GP Practice and we have worked with the Salvation Army to provide clients with advice on benefits. Over the year 821 Foodbank parcels have been issued, serving 1,263 adults & 712 children (a total of 12,419kg of food).

We have been able to appoint an outreach & volunteer co-ordinator for 2 days a week to work alongside the foodbank manager. The role involves co-ordinating the recruitment and training of the foodbank volunteers.

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**DIRECTORS' ANNUAL REPORT (Continued)
FOR THE YEAR ENDED 31ST MARCH 2023**

Relational Mission / Church Plants

Relation Mission (RM) is a network of churches to which we belong. As a charity we facilitate three national RM training programmes (LEAD, Shepherd, Intentional Discipleship) and prayer events for UK church leaders.

There was a total of 103 students on RM training courses this year. Intentional Discipleship now serves other church networks from across the UK and they were also able to undertake another mission trip to Stockholm. Plans are taking shape for a further course called Urban Planting to train leaders keen to plant churches into urban contexts. We also ran two Prayer & Fasting events which were attended by around 140 church leaders at each.

One of our pastors has a growing role supporting other RM churches. In 2022-23, trips were made to Brussels, Seoul, Liverpool and Malaga to connect with and support pioneering church plants. Ongoing support is also provided for the Tottenham church plant and other UK churches through visits and apostolic team days.

Structure, Governance and Management

The trustees and church elders operate in a consultative way when it comes to major strategic decisions. There is high level of communication between the two teams and a good partnership has developed. The elders' main responsibility is for the spiritual and pastoral oversight of the church and the trustees focus on compliance with current legislation, policies, the annual budget, recruitment and safeguarding.

The local church has a fairly flat structure with the three elders equally responsible for leading the church, supported by the staff and large number of volunteers from across the church. Each of the other activities (e.g. Relational Mission 'RM' training, Foodbank) mostly have a key staff member supported by other paid staff and volunteers.

Decision making in the various RM training programmes, Foodbank, CAP and the Tottenham church plant is generally delegated out to the relevant leaders unless there are decisions to be made about recruitment or budgets. Revelation Church staff members make decisions about their own areas of employment as appropriate within the parameters of the budgets for each department.

Trustees are responsible for setting salary levels with reference to salary levels in other similar churches or charities. These decisions are always made by volunteer trustees alone. This is done on an annual basis as a minimum.

All new trustees complete an enhanced DBS, are sent our internal documents about role requirements of a trustee and requested to complete a training course called Charity Governance for Trustees offered by Trust Advice. The Strategy & Operations Manager ensures that new trustees are fully registered with Companies House and the Charity Commission.

Key Staff and Organisation

The charity now employs 14 staff members (mostly part-time) and has 5 contractors who serve the Charity in a variety of ways e.g. foodbank, debt centre, Tottenham church plant, training programmes and local church activity. The majority are based in central north London but our UK-wide RM training programmes are run by team members working remotely in East Anglia and Kent. The biggest change for the London-based staff team during the year was an office move in March 2023.

The elders and trustees are supported in their roles and in the day-to-day running of the charity by the Strategy & Operations Manager.

As a local church we have strengthened our leadership structure by appointing 6 new volunteer deacons who lead key areas of church life.

Finances

Overall the charity's reserves have been healthy but donations continue to remain below budget with relation to the central church activities. Numbers of people attending on Sundays have steadily grown following the pandemic and we are expecting donations to increase accordingly.

To help remedy the situation, we took various steps. In our wider leaders meeting in July and Family Meeting in September, we made the church aware of the situation. In July we also issued a Giving Review leaflet to set out our financial position and encourage church members to review their giving. These actions resulted in a 21% average monthly increase in regular giving from August 2022 to March 2023 compared to the period April 2022 to July 2022. In October 2022 the elders and trustees took the decision to reduce staffing costs and rework the budget to help narrow the gap. The three elders and Strategy & Operations Manager reduced their working hours as a result.

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**DIRECTORS' ANNUAL REPORT (Continued)
FOR THE YEAR ENDED 31ST MARCH 2023**

Finances (continued)

Unrestricted reserves at the end of the year were £189,219 which consisted of £99,610 relating to the RM Training Fund and £89,609 relating to general church funds, which is above the policy to have 3 months' worth of general expenditure in reserves. Unrestricted expenditure for the year was £421,508, of which £355,048 related to general church expenditure (which excludes the costs to run the RM training courses). Unrestricted donations for the year were £279,423 including gift aid.

The RM training course budgets are designed to be financially self-sustaining and are on track to finish the academic year within budget. Foodbank continues to thrive financially and finished the year with general reserves of £172,588 of which £157,240 was cash. This allows scope for growth and investment over the coming years.

We took up two special offerings during the year and raised a total of £26,321. The first offering in May was for the Revelation Church Housing Fund. We continue to work with Mission Housing to find sufficient loans to add to our funds to purchase a local property for one of the pastors. The second offering in November went to a partner church in Kenya to help famine relief following a period of prolonged drought.

Looking Ahead

Our plans for the coming year to further our charity objectives involve expanding our staffing in the following areas:

- CAP Debt Centre – we will add a part-time debt coach and temporarily add more hours to the Centre Manager's role in order to help train the debt coach.
- ID training programme – due to increasing numbers of students from across the UK we aim to add one more part-time leader to help manage the increased numbers.
- The new training course – Urban Planting – will be launched in March 2024. The staff member co-ordinating this will expand their hours in order to cover everything that needs to be done.

Revelation Church will continue to meet on Sundays and mid-week, serving a growing number of local people. The recent addition of a monthly Discipleship Course session will help to integrate newer church attendees. The Pastoral Co-ordinator is retiring in August and some of his roles will be replaced by a combination of staff and volunteer time which will have the positive benefit of drawing more people into leadership roles from across the church.

Foodbank will be undergoing a change with a new manager and we look forward to continuing the work done by this arm of the charity.

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DIRECTORS' ANNUAL REPORT (Continued)
FOR THE YEAR ENDED 31ST MARCH 2023

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 2023 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the: 3rd September 2023

Signed on their behalf by: 

Printed Name: R RUNDELL, DIRECTOR

REVELATION CHURCH - LONDON
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
INCOME AND ENDOWMENTS FROM:					
Donations & Legacies	2a	279,423	220,549	499,972	455,525
Investment Income	2b	119	3,179	3,298	1,171
Charitable Activities	2c	98,165	7,155	105,320	116,427
Donated Goods	17	-	28,211	28,211	27,233
TOTAL INCOME		377,707	259,094	636,801	600,356
EXPENDITURE ON:					
Charitable Activities	3a	419,618	169,307	588,925	504,975
Governance Costs	3b	1,890	-	1,890	1,812
Donated Goods	17	-	31,512	31,512	21,793
TOTAL EXPENDITURE		421,508	200,819	622,327	528,580
NET INCOME/(EXPENDITURE)		(43,801)	58,275	14,474	71,776
Transfer Between Funds	4	6,867	(6,867)	-	-
OTHER RECOGNISED GAINS/(LOSSES)					
Gains and losses on revaluation of stocks held for distribution to beneficiaries	17	-	5,928	5,928	-
Total Funds Brought Forward		226,153	428,905	655,058	583,282
TOTAL FUNDS CARRIED FORWARD		189,219	486,241	675,460	655,058

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 2023

Company number: 06266029

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-23 £	Total 31-Mar-22 £
Current Assets					
Cash at Bank and in Hand	6	187,567	471,198	658,765	647,276
Debtors & Prepayments	7	16,863	6,392	23,255	9,789
Stock	17	-	10,616	10,616	7,989
Total Current Assets		204,430	488,206	692,636	665,054
Creditors: Amounts Due within One Year	8	15,211	1,965	17,176	9,996
NET CURRENT ASSETS		189,219	486,241	675,460	655,058
TOTAL ASSETS less current liabilities		189,219	486,241	675,460	655,058
Long Term Liabilities	9	-	-	-	-
NET ASSETS		189,219	486,241	675,460	655,058
Funds of the Charity					
General Funds	10	189,219	-	189,219	226,153
Restricted Funds	4,10	-	486,241	486,241	428,905
Total Funds		189,219	486,241	675,460	655,058

Directors' Responsibilities

For the financial year ended 31st March 2023, the company was entitled to exemption under 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year ended 31st March 2023 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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: 3rd September 2023

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 2023**

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.

**REVELATION CHURCH - LONDON
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

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 2023

2. INCOME AND ENDOWMENTS

Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
a) Donations & Legacies				
Gifts, Donations & Offerings	232,606	186,764	419,370	324,241
Gift Aid Tax Recoverable	46,817	10,685	57,502	56,000
Grants	-	23,100	23,100	75,284
	279,423	220,549	499,972	455,525
b) Investment Income				
Bank Interest	119	3,179	3,298	1,171
	119	3,179	3,298	1,171
c) Charitable Activities				
Bank Charges & Fees Refunded	-	-	-	7,030
Event Income	2,182	5,148	7,330	3,563
Training Income	93,909	-	93,909	105,413
Sale of Books & Equipment	2,074	2,007	4,081	421
	98,165	7,155	105,320	116,427

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023

3. EXPENDITURE

a) Charitable Activities	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2022/23 £	TOTAL 2021/22 £
Bank Charges		139	121	260	512
Christians Against Poverty (CAP) Debt Centre		7,584	-	7,584	7,864
Church Courses		631	-	631	495
Church House		28,965	-	28,965	31,200
Conferences		834	671	1,505	1,467
DBS & Safeguarding		546	-	546	960
Events		3,259	7,445	10,704	4,543
Foodbank		-	24,509	24,509	11,058
Gifts & Donations		29,387	31,972	61,359	47,780
Insurance		969	511	1,480	1,306
Kids & Youth		13,152	-	13,152	3,857
Legal & Professional Fees		1,475	-	1,475	1,771
Music & Media		1,487	-	1,487	2,175
Office Equipment & IT		3,601	222	3,823	6,112
Office Hire		20,339	-	20,339	19,167
Printing, Postage & Stationery		565	12	577	431
Salaries & Wages	12	217,663	86,833	304,496	283,135
Staff & Leader Meetings		4,176	827	5,003	4,200
Staff & Leader Training		614	3,497	4,111	2,648
Student		79	-	79	95
Subscriptions		292	-	292	324
Sunday Services		57,575	314	57,889	36,336
Sundry Expenses		6	-	6	170
Training Course Costs		25,745	217	25,962	30,689
Travel & Subsistence		535	12,156	12,691	6,680
		419,618	169,307	588,925	504,975
b) Governance Costs					
Independent Examiner's Fee		1,890	-	1,890	1,812
		1,890	-	1,890	1,812

**REVELATION CHURCH - LONDON
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**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023**

4. RESTRICTED FUNDS

	RESTRICTED FUNDS - CURRENT FINANCIAL YEAR				
	Balance 01-Apr-22	Stock Revaluation	Income	Expenditure	Balance 31-Mar-23
	£	£	£	£	£
Building Fund	159,091	-	21,428	-	180,519
Church Plant Fund	18,388	-	91	(10,542)	6,376
Foodbank Fund	157,419	5,928	108,507	(99,373)	172,588
London Church Plant Fund	6,942	-	28	-	6,970
Tottenham Church Plant Fund	21,122	-	18,143	(9,811)	26,479
2:45 Fund	1,417	-	1,566	(480)	2,503
Base Fund	55,056	-	80,908	(68,847)	64,714
Liverpool	9,470	-	3,775	(1,295)	11,915
CAP Debt Centre	-	-	14,177	-	14,177
Special Offering	-	-	10,471	(10,471)	-
	428,905	5,928	259,094	(200,819)	486,241

The transfers between funds in 2022/23 represent:

	£	£	
Restricted Foodbank Fund	-	107	Top up shortfall from general funds
Restricted Tottenham Fund	-	25	Top up shortfall from general funds
Restricted Tottenham Fund	-	(1,800)	Internal transfer for Mission and Planting
Restricted Base Fund	-	(5,000)	Internal transfer for Training (Lead/ID)
Restricted Base Fund	-	(199)	Reimburse General Fund
General General Fund	1,867	-	
Designated RM Training	5,000	-	
	<u>6,867</u>	<u>(6,867)</u>	

Transfers from Restricted Fund to General Fund

£1,800 - the funders giving to Family Church Tottenham give permission for the money given to go towards both investing in local church activity in Tottenham and supporting wider church mission activity (both to Revelation Church and other UK churches).

£199 - a small adjustment is required to correct a prior year overstatement of funds held in the Base Fund.

Transfers from Restricted Fund to Designated Fund

£5,000 - The RM Training account comes under the RM Base ministry and donors (primarily other churches) give permission for their donations into RM Base to also support and contribute to the RM Training work

Transfers between Restricted Funds

There were also transfers between individual Restricted Funds in 2022/23 representing:

Church Plant Fund	-	(1,560)	Flights and Travel Costs
Liverpool Fund	-	(35)	Spend of £35.31 paid from Base fund
Tottenham Fund	-	(1,200)	Internal Gift Mercy Ministries
Base Fund	2,795	-	
	<u>2,795</u>	<u>(2,795)</u>	

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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023

4. RESTRICTED FUNDS

Restricted funds are represented at 31st March 2023 by:

	31-Mar-23
	£
Cash at bank and in hand	471,198
Stock (donated goods)	10,616
Assets (Debtors)	6,392
Liabilities (Creditors)	(1,965)
TOTAL	486,241

RESTRICTED FUNDS - PREVIOUS FINANCIAL YEAR

	Balance					Balance
	01-Apr-21	Stock				31-Mar-22
	£	Revaluation				£
		£	Income	Expenditure	Transfer	
			£	£	£	
		-				
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

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

REVELATION CHURCH - LONDON
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023

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. The charge is dated 30th May 2021.

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-22	Adjustment	Income	Expenditure	Transfer	Balance 31-Mar-23
	£	£	£	£	£	£
BACS Reserve	30,003	-	119	-	-	30,122
RM Training	85,145	-	95,953	(56,958)	(54,652)	69,488
	115,148	-	96,072	(56,958)	(54,652)	99,610

6. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-23 £	Total 31-Mar-22 £
Cash at Bank and in Hand	187,567	471,198	658,765	647,276
	187,567	471,198	658,765	647,276

7. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-23 £	Total 31-Mar-22 £
Gift Aid Tax Recoverable	7,113	962	8,075	4,418
Sundry Debtors	9,750	5,430	15,180	5,371
	16,863	6,392	23,255	9,789

REVELATION CHURCH - LONDON
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NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023

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

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-23 £	Total 31-Mar-22 £
Independent Examiner's Fee	1,890	-	1,890	1,812
Payroll and Pension Costs	7,411	-	7,411	6,344
Sundry Creditors	5,910	1,965	7,875	1,840
	15,211	1,965	17,176	9,996

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.

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	CURRENT FINANCIAL YEAR		
	Unrestricted Funds £	Restricted Funds £	TOTAL 2022/23 £
Tangible Fixed Assets	-	-	-
Net Current Assets	189,219	486,241	675,460
Long Term Liabilities	-	-	-
	189,219	486,241	675,460

	PREVIOUS 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

REVELATION CHURCH - LONDON
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023

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.

	2022/23	2021/22
	£	£
Net Income/(Expenditure)	14,474	71,776
Other Recognised Gains	5,928	-
	<u>20,402</u>	<u>71,776</u>
Balance Brought Forward	655,058	583,282
Closing Funds at 31st March 2023/(2022)	<u><u>675,460</u></u>	<u><u>655,058</u></u>

12. STAFF COSTS AND NUMBERS

	TOTAL	TOTAL
	2022/23	2021/22
	£	£
Gross Wages & Salaries	253,283	225,791
Self Employed Consultants	23,730	31,050
Employer's National Insurance Costs	15,060	15,025
Pension Contributions	12,423	11,269
	<u><u>304,496</u></u>	<u><u>283,135</u></u>

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

	TOTAL	TOTAL
	2022/23	2021/22
Charitable Activities	15	14
	<u><u>15</u></u>	<u><u>14</u></u>

The Charity operates a PAYE Scheme to pay all employed members of staff and no employees received emoluments in excess of £60,000 (2021/22:None)

The Charity also utilised the services of three self employed consultants during the year. The total amount paid was £22,093 (2021/22: £20,498).

The Charity had 4 full time staff and 10 part time staff at the start of the year, and 2 full time staff and 12 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 13 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 £84,845 (2021/22: £88,324)

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

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2023**

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 2022/23	TOTAL 2021/22
		£	£	£	£
M Kyte	Governing document	32,000	4,969	36,969	41,615
		<u>32,000</u>	<u>4,969</u>	<u>36,969</u>	<u>41,615</u>

The only 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 £15,400 (2021/22: £14,300) 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 2023**

17. DONATED GOODS

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

	2022/23	2021/22
	£	£
Stocks of Food at start of year	7,989	2,549
Revaluation of opening stock	2,245	-
Donated Food	28,211	27,233
Purchased Food	3,310	2,498
Distributed Food	(29,434)	23,024
Transferred to Euston Foodbank	(2,602)	-
Disposed as waste	(2,786)	1,267
Revaluation of closing stock	3,683	-
Stocks of Food at end of year	<u>10,616</u>	<u>7,989</u>

The estimated cost of food in 2021/22 was calculated by weight at an average cost as calculated by the Trussell Trust for London foodbanks of £1.85 per kg. In 2022/23 The Trussell Trust updated their stock value data and 1kg of food stock is now valued at £2.37 per kg. The total weight of food donated and purchased during this financial year was 14,854kg (2020/21: 16,070kg). The total weight of food distributed in this financial year was 12,420kg (2020/21: 12,445kg). The Charity held food stocks of 4,479kg as at the 31st March 2023 (at 31st March 2022: 4,318kg).

18. REVISED FORMAT

These accounts, in particular the detail provided for income and expenditure have been presented in a slightly different format to previous reporting periods to create greater clarity. No figures have been restated.

REVELATION CHURCH - LONDON
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31ST MARCH 2023

		2022/23 £	2021/22 £
Cash used in operating activities	(a)	<u>8,191</u>	<u>68,641</u>
Cash used from investing activities			
Interest income		3,298	1,171
Cash provided by (used in) investing activities		<u>3,298</u>	<u>1,171</u>
Cash flows from financing activities			
Financing activities		-	-
Cash used in financing activities		<u>-</u>	<u>-</u>
Increase/(decrease) in cash and cash equivalents in the year		<u>11,489</u>	<u>69,812</u>
Cash and cash equivalents at the start of the year		647,276	577,464
TOTAL cash and cash equivalents at the end of the year	(b)	<u>658,765</u>	<u>647,276</u>

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

	2022/23 £	2021/22 £
Net movement in funds	14,474	71,776
Deduct interest income shown in investing activities	(3,298)	(1,171)
Decrease/(increase) in stocks	(2,627)	(5,440)
Decrease/(increase) in debtors	(13,466)	(1,643)
Increase/(decrease) in creditors	7,180	5,119
Gain on revaluation of stock	5,928	-
Net cash used in operating activities	<u>8,191</u>	<u>68,641</u>

(b) Analysis of cash and cash equivalents

	2022/23 £	2021/22 £
Cash at bank and in hand	658,765	647,276
Total cash and cash equivalents	<u>658,765</u>	<u>647,276</u>

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 2023.

Responsibilities and basis of report

As the charity's trustees of Revelation Church - London, (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Revelation Church - London are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 member of the Association of Charity Independent Examiners.

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

- accounting records were not kept in respect of Revelation Church - London as required by section 386 of the 2006 Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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: 7th September 2023

J Irvinesmith FCIE
Independent Examiners Ltd
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PO18 8NF

