

ROL MINISTRIES INTERNATIONAL

Charity No. 1147164

Trustee's Report and Unaudited Accounts

31 January 2021

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The Trustee presents his report with the unaudited financial statements of the charity for the year ended 31 January 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1147164

Principal Office

Moses Olurin

Mary Sotomi

Trustee

The following Trustee served during the year:

M.I. OLURIN

Accountants

Julius and Julius & Ass LLP

70 Clapton Square

London

E5 8HW

OBJECTIVES AND ACTIVITIES

HOLDING CHRISTIAN SERVICES IN THE COMMUNITY TO PROMOTE THE CHRISTIAN FAITH.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustee is also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed

M.I. OLURIN

Trustee

31 January 2021

Independent Examiner's Report to the trustee of ROL MINISTRIES INTERNATIONAL

I report to the trustees on my examination of the accounts of ROL MINISTRIES INTERNATIONAL for the year ended 31 January 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the charity's trustee you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustee considers that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

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

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

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

Julius and Julius and Associates LLP
Association of International Accountants
Julius and Julius & Ass LLP
70 Clapton Square
London

E5 8HW
31 January 2021

ROL MINISTRIES INTERNATIONAL
Statement of Financial Activities
for the year ended 31 January 2021

	Notes	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies	3	33,712	33,712	60,293
Other	4	18,859	18,859	-
Total		52,571	52,571	60,293
Expenditure on:				
Charitable activities	5	12,024	12,024	7,410
Other	6	39,215	39,215	53,751
Total		51,239	51,239	61,161
Net gains on investments		-	-	-
Net income/(expenditure)	7	1,332	1,332	(868)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		1,332	1,332	(868)
Other gains and losses				
Net movement in funds		1,332	1,332	(868)
Reconciliation of funds:				
Total funds brought forward		(2,363)	(2,363)	(1,495)
Total funds carried forward		(1,031)	(1,031)	(2,363)

ROL MINISTRIES INTERNATIONAL

Balance Sheet

at 31 January 2021

Charity No. 1147164

		2021 £	2020 £
Fixed assets			
Tangible assets	10	<u>275</u>	<u>413</u>
		275	413
Current assets			
Cash at bank and in hand		<u>568</u>	<u>61</u>
		568	61
Creditors: Amount falling due within one year	11	<u>(1,874)</u>	<u>(2,837)</u>
Net current liabilities		(1,306)	(2,776)
Total assets less current liabilities		<u>(1,031)</u>	<u>(2,363)</u>
Net liabilities excluding pension asset or liability		<u>(1,031)</u>	<u>(2,363)</u>
Total net liabilities		<u><u>(1,031)</u></u>	<u><u>(2,363)</u></u>
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		<u>(1,031)</u>	<u>(2,363)</u>
		(1,031)	(2,363)
Reserves	12		
Total funds		<u><u>(1,031)</u></u>	<u><u>(2,363)</u></u>

Approved by the trustees on 31 January 2021

And signed on their behalf by:

M.I. OLURIN

Trustee

31 January 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	60,293	60,293
Charitable activities	(6,860)	(6,860)
Total	<u>53,433</u>	<u>53,433</u>
Expenditure on:		
Other	54,301	54,301
Total	<u>54,301</u>	<u>54,301</u>
Net income	<u>(868)</u>	<u>(868)</u>
Net income before other gains/(losses)	(868)	(868)
Other gains and losses:		
Net movement in funds	<u>(868)</u>	<u>(868)</u>
Reconciliation of funds:		
Total funds brought forward	(1,495)	(1,495)
Total funds carried forward	<u>(2,363)</u>	<u>(2,363)</u>

3 Income from donations and legacies

	Unrestricted	Total 2021	Total 2020
	£	£	£
Offering	11,477	11,477	17,689
Tithes	8,057	8,057	15,660
Pledges	8,593	8,593	8,740
Donations	5,585	5,585	18,204
	<u>33,712</u>	<u>33,712</u>	<u>60,293</u>

4 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
JR Grants	6,891	6,891	-
Local Government Grants	11,968	11,968	-
	<u>18,859</u>	<u>18,859</u>	<u>-</u>

5 Expenditure on charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Expenditure on charitable activities</i>			
Homeless assistance	3,850	3,850	550
Outreach evangelism	8,174	8,174	6,860
<i>Governance costs</i>			
	<u>12,024</u>	<u>12,024</u>	<u>7,410</u>

6 Other expenditure

	Unrestricted	Total 2021	Total 2020
	£	£	£
Employee costs	12,332	12,332	12,940
Motor and travel costs	4,750	4,750	5,458
Premises costs	9,913	9,913	31,616
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	137	137	137
General administrative costs	10,883	10,883	2,400
Legal and professional costs	1,200	1,200	1,200
	<u>39,215</u>	<u>39,215</u>	<u>53,751</u>

7 Net income/(expenditure) before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	137	137

8 Trustee remuneration and expenses

	2021 Number	2020 Number
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The nature of the reimbursed expenses Salary

9 Staff costs

Salaries and wages	9,440	9,600
Social security costs	110	142
	<u>9,550</u>	<u>9,742</u>

No employee received emoluments in excess of £60,000.

10 Tangible fixed assets

	TFA 2	TFA 3	TFA 4	Total
	£	£	£	£
Cost or revaluation				
At 1 February 2020	-	-	1,374	1,374
At 31 January 2021	-	-	1,374	1,374
Depreciation and impairment				
At 1 February 2020	-	-	962	962
Depreciation charge for the year	-	-	137	137
At 31 January 2021	-	-	1,099	1,099
Net book values				
At 31 January 2021	-	-	275	275
At 31 January 2020	-	-	412	412

11 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Other creditors	623	2,836
Accruals and deferred income	1,251	1
	<u>1,874</u>	<u>2,837</u>

12 Movement in funds

	At 1 February 2020	Incoming resources (including other gains/losses)	Resources expended	At 31 January 2021
		£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	(2,363)	52,571	(51,239)	(1,031)
Revaluation Reserves:				
Total funds	<u>(2,363)</u>	<u>52,571</u>	<u>(51,239)</u>	<u>(1,031)</u>

13 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	275	275
Net current assets	(1,306)	(1,306)
	<u>(1,031)</u>	<u>(1,031)</u>

14 Reconciliation of net debt

	At 1 February 2020 £	Cash flows £	At 31 January 2021 £
Cash and cash equivalents	61	507	568
	<u>61</u>	<u>507</u>	<u>568</u>
Net debt	<u>61</u>	<u>507</u>	<u>568</u>

ROL MINISTRIES INTERNATIONAL
Statement of Cash flows
for the year ended 31 January 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	1,332	(868)
Adjustments for:		
Depreciation of property, plant and equipment	137	137
Dividends, interest and rents from investments	(18,859)	-
(Decrease)/Increase in trade and other payables	(963)	767
Net cash (used in)/provided by operating activities	<u>(18,353)</u>	<u>36</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	18,859	-
Net cash from investing activities	<u>18,859</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	506	36
Cash and cash equivalents at the beginning of the year	61	25
Cash and cash equivalents at the end of the year	<u>567</u>	<u>61</u>
Components of cash and cash equivalents		
Cash and bank balances	568	61
	<u>568</u>	<u>61</u>

ROL MINISTRIES INTERNATIONAL
Detailed Statement of Financial Activities
for the year ended 31 January 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies			
Offering	11,477	11,477	17,689
Tithes	8,057	8,057	15,660
Pledges	8,593	8,593	8,740
Donations	5,585	5,585	18,204
	<u>33,712</u>	<u>33,712</u>	<u>60,293</u>
Other			
JR Grants	6,891	6,891	-
Local Government Grants	11,968	11,968	-
	<u>18,859</u>	<u>18,859</u>	<u>-</u>
Total income and endowments	52,571	52,571	60,293
Expenditure on:			
Charitable activities			
Homeless assistance	3,850	3,850	550
Outreach evangelism	8,174	8,174	6,860
	<u>12,024</u>	<u>12,024</u>	<u>7,410</u>
Total of expenditure on charitable activities	12,024	12,024	7,410
Employee costs			
Salaries/wages	9,440	9,440	9,600
Employer's NIC	110	110	142
Volunteers	2,782	2,782	3,198
	<u>12,332</u>	<u>12,332</u>	<u>12,940</u>
Motor and travel costs			
Travel and subsistence	4,750	4,750	5,458
	<u>4,750</u>	<u>4,750</u>	<u>5,458</u>
Premises costs			
Rent	2,877	2,877	28,770
Light, heat and power	1,135	1,135	1,129
Premises cleaning	1,850	1,850	-
Premises repairs and maintenance	4,051	4,051	1,717
	<u>9,913</u>	<u>9,913</u>	<u>31,616</u>
General administrative costs, including depreciation and amortisation			
	137	137	137
Information and publications	1,258	1,258	-

ROL MINISTRIES INTERNATIONAL
Detailed Statement of Financial Activities

Software, IT support and related costs	3,585	3,585	-
Stationery and printing	1,205	1,205	-
Instrumentalist	3,850	3,850	2,400
Telephone, fax and broadband	985	985	-
	<u>11,020</u>	<u>11,020</u>	<u>2,537</u>
Legal and professional costs			
Accountancy and bookkeeping	1,200	1,200	1,200
	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>
Total of expenditure of other costs	<u>39,215</u>	<u>39,215</u>	<u>53,751</u>
Total expenditure	51,239	51,239	61,161
Net gains on investments	-	-	-
	<u>1,332</u>	<u>1,332</u>	<u>(868)</u>
Net income/(expenditure)			
Net income/(expenditure) before other gains/(losses)	1,332	1,332	(868)
Other Gains	-	-	-
	<u>1,332</u>	<u>1,332</u>	<u>(868)</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	(2,363)	(2,363)	(1,495)
Total funds carried forward	<u>(1,031)</u>	<u>(1,031)</u>	<u>(2,363)</u>