

ROL MINISTRIES INTERNATIONAL

Charity No. 1147164

Trustee's Report and Unaudited Accounts

31 January 2023

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The trustee presents their report with the unaudited financial statements of the charity for the year ended 31 January 2023.

#### 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 and Associates 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 2023

I report to the trustees on my examination of the financial statements of ROL MINISTRIES INTERNATIONAL for the year ended 31 January 2023.

Responsibilities and basis of report

As the charity's trustee you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Julius and Julius and Associates LLP  
70 Clapton Square  
London

E5 8HW  
31 January 2023

ROL MINISTRIES INTERNATIONAL  
Statement of Financial Activities  
for the year ended 31 January 2023

		Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes			
Income and endowments from:				
Donations and legacies	3	67,550	67,550	45,900
Charitable activities	4	-	-	(8,722)
Other	5	-	-	22,204
Total		67,550	67,550	59,382
Expenditure on:				
Charitable activities	6	7,715	7,715	-
Other	7	61,817	61,817	60,201
Total		69,532	69,532	60,201
Net gains on investments		-	-	-
Net expenditure	8	(1,982)	(1,982)	(819)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(1,982)	(1,982)	(819)
Other gains and losses				
Net movement in funds		(1,982)	(1,982)	(819)
Reconciliation of funds:				
Total funds brought forward		(1,851)	(1,851)	(1,032)
Total funds carried forward		(3,833)	(3,833)	(1,851)

ROL MINISTRIES INTERNATIONAL

Balance Sheet

at 31 January 2023

Charity No. 1147164

		2023	2022
		£	£
Fixed assets			
Tangible assets	11	-	138
		-	138
Current assets			
Cash at bank and in hand		-	532
		-	532
Creditors: Amount falling due within one year	12	(3,833)	(2,521)
Net current liabilities		(3,833)	(1,989)
Total assets less current liabilities		(3,833)	(1,851)
Net liabilities excluding pension asset or liability		(3,833)	(1,851)
Total net liabilities		<u>(3,833)</u>	<u>(1,851)</u>
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds		(3,833)	(1,851)
		<u>(3,833)</u>	<u>(1,851)</u>
Reserves	13		
Total funds		<u>(3,833)</u>	<u>(1,851)</u>

Approved by the trustees on 31 January 2023

And signed on their behalf by:

M.I. OLURIN

Trustee

31 January 2023

## 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 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	45,900	45,900
Other	22,204	22,204
Total	<u>68,104</u>	<u>68,104</u>
Expenditure on:		
Charitable activities	8,722	8,722
Other	60,201	60,201
Total	<u>68,923</u>	<u>68,923</u>
Net income	<u>(819)</u>	<u>(819)</u>
Net income before other gains/(losses)	(819)	(819)
Other gains and losses:		
Net movement in funds	<u>(819)</u>	<u>(819)</u>
Reconciliation of funds:		
Total funds brought forward	(1,031)	(1,031)
Total funds carried forward	<u><u>(1,850)</u></u>	<u><u>(1,850)</u></u>

## 3 Income from donations and legacies

	Unrestricted	Total 2023 £	Total 2022 £
Offerings	21,627	21,627	11,274
Tithes	16,133	16,133	24,316
Pledges	14,890	14,890	7,437
Donations	14,900	14,900	2,873
	<u>67,550</u>	<u>67,550</u>	<u>45,900</u>

## 4 Income from charitable activities

	Total 2023 £	Total 2022 £
Homeless activities	-	(3,767)
Outreach evangelism	-	(4,955)
	<u>-</u>	<u>(8,722)</u>

## 5 Other income

	Total 2023	Total 2022
	£	£
JR Grants	-	22,204
	<u>-</u>	<u>22,204</u>

## 6 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
	2,335	2,335	-
	5,380	5,380	-
<i>Governance costs</i>			
	<u>7,715</u>	<u>7,715</u>	<u>-</u>

## 7 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Employee costs	12,496	12,496	12,065
Motor and travel costs	1,740	1,740	1,916
Premises costs	43,594	43,594	34,538
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	137	137	137
General administrative costs	2,650	2,650	10,345
Legal and professional costs	1,200	1,200	1,200
	<u>61,817</u>	<u>61,817</u>	<u>60,201</u>

## 8 Net expenditure before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	137	137

## 9 Trustee remuneration and expenses

	2023 Number	2022 Number
The nature of the reimbursed expenses	Salary	

## 10 Staff costs

	2023	2022
Salaries and wages	9,600	9,600
Social security costs	18	109
	<u>9,618</u>	<u>9,709</u>

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

## 11 Tangible fixed assets

	TFA 2	TFA 3	TFA 4	Total
	£	£	£	£
Cost or revaluation				
At 1 February 2022	-	-	1,374	1,374
At 31 January 2023	<u>-</u>	<u>-</u>	<u>1,374</u>	<u>1,374</u>
Depreciation and impairment				
At 1 February 2022	-	-	1,237	1,237
Depreciation charge for the year	-	-	137	137
At 31 January 2023	<u>-</u>	<u>-</u>	<u>1,374</u>	<u>1,374</u>
Net book values				
At 31 January 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 January 2022	<u>-</u>	<u>-</u>	<u>137</u>	<u>137</u>

## 12 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	95	-
Other creditors	3,738	2,520
Accruals	-	1
	<u>3,833</u>	<u>2,521</u>

## 13 Movement in funds

	At 1 February 2022	Incoming resources (including other gains/losses )	Resources expended	At 31 January 2023
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	(1,851)	67,550	(69,532)	(3,833)
Total funds	<u>(1,851)</u>	<u>67,550</u>	<u>(69,532)</u>	<u>(3,833)</u>

14 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	(3,833)	(3,833)
	<u>(3,833)</u>	<u>(3,833)</u>

15 Reconciliation of net debt

	At 1 February 2022 £	Cash flows £	At 31 January 2023 £
Cash and cash equivalents	532	(532)	-
Bank overdrafts	-	(95)	(95)
	<u>532</u>	<u>(627)</u>	<u>(95)</u>
Net debt	<u>532</u>	<u>(627)</u>	<u>(95)</u>

ROL MINISTRIES INTERNATIONAL  
Statement of Cash flows  
for the year ended 31 January 2023

	2023 £	2022 £
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(1,982)	(819)
Adjustments for:		
Depreciation of property, plant and equipment	137	137
Increase in trade and other payables	1,217	646
Net cash used in operating activities	<u>(628)</u>	<u>(22,240)</u>
Net cash from investing activities	<u>-</u>	<u>22,204</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	(628)	(36)
Cash and cash equivalents at the beginning of the year	532	568
Cash and cash equivalents at the end of the year	<u>(96)</u>	<u>532</u>
Components of cash and cash equivalents		
Cash and bank balances	-	532
Bank overdrafts	(95)	-
	<u>(95)</u>	<u>532</u>

ROL MINISTRIES INTERNATIONAL  
Detailed Statement of Financial Activities  
for the year ended 31 January 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Offerings	21,627	21,627	11,274
Tithes	16,133	16,133	24,316
Pledges	14,890	14,890	7,437
Donations	14,900	14,900	2,873
	<u>67,550</u>	<u>67,550</u>	<u>45,900</u>
Charitable activities			
Homeless activities	-	-	(3,767)
Outreach evangelism	-	-	(4,955)
	<u>-</u>	<u>-</u>	<u>(8,722)</u>
Other			
JR Grants	-	-	22,204
	<u>-</u>	<u>-</u>	<u>22,204</u>
Total income and endowments	67,550	67,550	59,382
Expenditure on:			
Charitable activities			
	2,335	2,335	-
	5,380	5,380	-
	<u>7,715</u>	<u>7,715</u>	<u>-</u>
Total of expenditure on charitable activities	7,715	7,715	-
Employee costs			
Salaries/wages	9,600	9,600	9,600
Employer's NIC	18	18	109
Volunteers	2,878	2,878	2,356
	<u>12,496</u>	<u>12,496</u>	<u>12,065</u>
Motor and travel costs			
Travel and subsistence	1,740	1,740	1,916
	<u>1,740</u>	<u>1,740</u>	<u>1,916</u>
Premises costs			
Rent	35,000	35,000	26,600
Rates	641	641	-
Light, heat and power	1,270	1,270	2,162
Premises cleaning	194	194	2,000
Premises repairs and maintenance	6,489	6,489	3,776
	<u>43,594</u>	<u>43,594</u>	<u>34,538</u>

ROL MINISTRIES INTERNATIONAL  
Detailed Statement of Financial Activities

General administrative costs, including depreciation and amortisation	137	137	137
Information and publications	-	-	1,350
Software, IT support and related costs	-	-	1,025
Stationery and printing	-	-	1,625
Instrumentalist	2,650	2,650	4,585
Telephone, fax and broadband	-	-	1,760
	<u>2,787</u>	<u>2,787</u>	<u>10,482</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>61,817</u>	<u>61,817</u>	<u>60,201</u>
Total expenditure	69,532	69,532	60,201
Net gains on investments	-	-	-
	<u>(1,982)</u>	<u>(1,982)</u>	<u>(819)</u>
Net expenditure			
Net expenditure before other gains/(losses)	<u>(1,982)</u>	<u>(1,982)</u>	<u>(819)</u>
Other Gains	-	-	-
	<u>(1,982)</u>	<u>(1,982)</u>	<u>(819)</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	(1,851)	(1,851)	(1,032)
Total funds carried forward	<u>(3,833)</u>	<u>(3,833)</u>	<u>(1,851)</u>