

Registered Charity Number 1154405

RESTORATION WORLD REVIVAL CHURCH

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 November 2021

RESTORATION WORLD REVIVAL CHURCH

REPORT OF THE TRUSTEE BOARD FOR THE
YEAR ENDED 30 November 2021

Introduction

The committee submits their report and the accounts of the Charity for the year ended 30 November 2021

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Number: 1154405

Committee Members

The members who served during the year were as follows:-

Representative Members

Member

Gabriel NgunyiChege

Margret Njoki Kinganga

Grace Washuka Ngunyi

Members of the RESTORATION WORLD REVIVAL CHURCH

Gabriel NgunyiChege

Margret Njoki Kinganga

Josephine Wanjeri Nduta

Grace Washuka Ngunyi

Principal Office

Unit 22

2nd Floor Day Lewis House

324-340 Bensham Lane

Thornton Heath

Surrey

England CR7

7EQ

Accountant

Oakpark (UK) Ltd

22 Harbouhouse

Coldharbour Lane

Rainham

Essex, RM13 9YA

Bankers

Barclays Bank

RESTORATION WORLD REVIVAL CHURCH
REPORT OF THE TRUSTEE BOARD FOR THE
YEAR ENDED 30 November 2021
(CONTINUED)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charity, registered with the Charity Commission..

Recruitment and Training of Trustees Members

Newly appointed trustees are provided with a comprehensive induction to RESTORATION WORLD REVIVALCHURCH through the provision of training courses and mentoring by established trustees

Related Parties

Operating policies are independently determined by the Trustee Board of RESTORATION WORLD REVIVALCHURCH in order to fulfil its charitable objects and comply with the national membership requirements.

The charity also co-operates and liaises with a number of other advisory services, local charities and social services departments on behalf of clients.

Organisational Management

RESTORATION WORLD REVIVAL CHURCH is operated by its Trustee board which is responsible for setting the strategic direction of the organization and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of RESTORATION WORLD REVIVAL CHURCH and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet as a minimum quarterly and delegate the day-to-day operation of the organisation.

Risk Management

RESTORATION WORLD REVIVAL CHURCH has worked on a corporate risk management exercise. A risk management strategy and risk register were agreed by the Trustee Board. The Trustees recognise that any major risks to which the charity is exposed need to be reviewed and systems put in place to mitigate those risks. To that end RESTORATION WORLD REVIVAL CHURCH is continually monitoring and managing its risk.

Included in external risks is that of loss of funding. The effects of this have been minimised by the procedures in place, which have resulted in funding being secured from a variety of sources. The charity continues to seek to diversify its funding sources.

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The object of the Association shall be the provision of Christian religion Services

RESTORATION WORLD REVIVAL CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 November 20

1. ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards and follow the recommendation in Accounting and Reporting by Charities: Statement of Recommended Practice issued in 2005.

b) Income

Grants received are accounted for in the period to which they relate. Investment income and other incoming resources are accounted for in the period in which they are received.

c) Resources

- i) Resources expended are recognised in the period in which they are incurred.
- ii) Charitable activities expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- iii) Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.
- iv) All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. The majority of costs relate to charitable activities and have been allocated as such on the SOFA.

d) Fund Accounting

- i) Restricted funds relates to grants made for specific purposes as laid down by the donor (e.g. for specific projects).

Expenditure that meets these specific purposes is matched against grant income and analysed over the appropriate cost.

Further details regarding Restricted Funds are provided in Note 13.

- ii) Unrestricted funds comprise other income received or generated for charitable purposes but which may be spent at the discretion of the Trustee Board.
- iii) Designated funds are those unrestricted funds that have been earmarked by the Trustee Board for a specific but not legally binding purpose.

e) Fixed Assets

Depreciation is provided on fixed assets at rates calculated to write off the cost of each asset over its estimated useful life, having regard to the funding arrangements of the project where appropriate. Items of expenditure below £500 per item are written off to revenue in the year in which the expenditure was incurred. The estimated useful lives of major classes of assets are:

Fixtures, Fittings and Equipment - 5 years

10. The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities. Movements in funds are disclosed in Note 13 to the financial activities.

The Notes form Part of the Financial statement

Micro-entity Balance Sheet as at 30 November 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		£	£
Fixed Assets		1,946	2,162
Current Assets		25,206	28,145
Net current assets (liabilities)		<u>25,206</u>	<u>28,145</u>
Total assets less current liabilities		<u>27,152</u>	<u>30,307</u>
Total net assets (liabilities)		<u>27,152</u>	<u>30,307</u>
Reserves		<u>27,152</u>	<u>30,307</u>

- For the year ending 30 November 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- The accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 1 feb, 2022

And signed on their behalf by:

Gabriel ngunyi chege, Director

**RESTORATION WORLD REVIVAL
CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

1 Accounting policies

Charity information

Restoration world revival church Limited is a private company limited by shares incorporated in England and Wales. it is also a registered charity in accordance with the Charities Act 2011, with charity registration number 1154405

The nature of the charitable company's operations and principal activities are set out in the Trustees' Report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donated services are recognised in income at their fair value when their economic benefit is probable and it can be measured reliably. Fair value is determined on the basis of the value of the gift to the charitable company. For example the amount the charitable company would be willing to pay in the open market for such services. A corresponding amount is recognised in expenditure.

Investment income is recognised on a receivable basis.

RESTORATION WORLD REVIVAL CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2021

1 Accounting policies (Continued)

1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Expenditure on charitable activities comprises expenses incurred in pursuance of the charitable company's principal activities.

VAT is charged against the expenditure heading for which it was incurred.

Governance costs, which are included in expenditure on charitable activities, are those incurred in the governance of the charitable company and its assets and are primarily associated with constitutional and statutory requirements.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.7 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognized in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortized cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortized.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and loans from the parent undertaking are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.8 Taxation

No liability arises as the charitable company's activities are exempt from corporation tax.

RESTORATION WORLD REVIVAL CHURCH
NOTES TO THE FINANCIAL STATEMENTS CONTINUED
FOR THE YEAR ENDED 30 NOVEMBER 2021

1 Accountin policies

Continued

1 Termination payments

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits

2 Critical accountin estimates and ud ements

n the application of the charitable company s accounting policies, the trustees are re uired to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant Actual results may differ from these estimates

The estimates and underlying assumptions are reviewed on an ongoing basis Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods

Donated Services

ncluded in donations and expenditure on charitable activities is an estimate for the costs incurred by Charity Global nc, the parent charity, based in the USA The estimate includes actual amounts incurred on professional services and travelling expenditure as well as US employees best estimates of their time spent on UK charity matters

Also included in donated services are consultancy services performed by third parties, on a pro-bona basis n such cases the donated service has been measured and recognised as the third parties best estimate of the cost of the services provided

Therefore there is an inevitable degree of judgement involved in calculating these estimates

Donations

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	Unrestricted funds 2021	Restricted funds 2021	Total 2021	Tot 2020
Donations and gifts	72,629	80,704	150,333	200,899
Donated services	-	-	-	-
	<u>72,629</u>	<u>80,704</u>	<u>150,333</u>	<u>200,899</u>
For the year ended 30 NOV 2021	<u><u>72,629</u></u>	<u><u>80,704</u></u>	<u><u>150,333</u></u>	<u><u>200,899</u></u>

RESTORATION WORLD REVIVAL CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2021

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2019 Number
Charitable activities and fundraising	4	3

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2019 Number
£80,000 - £90,000	1	1

12 Other receivables

	2021 £	2020 £
Amounts falling due within one year:		
other receivable	25,206	28,145

13 Called up share capital

	2021 £	2019 £
Issued and fully paid		
1 Ordinary share of £1	-	

FOR THE YEAR ENDED 30 NOVEMBER 2021

16 Restricted funds

	Balance at 1 dec 2020 £	Movement in funds		Balance at 30/11/2021 2021 £
		Incoming resources £	Resources expended £	
Water projects	1,462	1,369	(2,160)	671

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RESTORATION WORLD REVIVAL CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Share capital	Total
	£	£	£	£
Fund balances at 30 NOVEMBER 2021 are represented by:				
Current assets/(liabilities)	<u>72,629</u>	<u>80,704</u>	<u>1</u>	<u>150,333</u>

18 Related party transactions

NO Related party transactions

INCOME & EXPENSE FOR RESTORATION WORLD REVIVAL CHURCH

RECEIPTS

		2021	2020
1	Tithe	52,121.3	52,121.3
2	Offerings	2,531.2	2,531.2
3	Building	6,025.5	6,025.5
4	Thanks giving	1,395.0	1,395.0
5	First fruits	491.0	491.0
6	Others	-	-
7	Pledges	-	-
8	Donations	-	-
9	Grants	80,704.0	80,704.0
10	Others 2	10,065	7,065.0
TOTAL RECEIPTS		153,333	150332

	EXPENDITURE		
1	ADMINISTRATIVE	1,625.0	1,625.0
2	TELEPHONE	2,122.1	2,122.1
3	OFFICE,PRINTING & STATIONERIES	1,050.0	1,050.0
4	SALARY & WAGES	98,110.6	98,110.6
	VOLUNTEER		
5		1,100.0	1,000.0
6	RENT	34,267.0	34,267.0
7	PASTOR"S ALLOWANCES	-	-
8	ADVERTISEMENT & HOSPITALITY	3,781.0	3,681.0
9	CONFERENCES & SEMINARS	-	-
10	SUBSCRIPTIONS	163.0	163.0
11	COMPUTER MAINTENANCE	5556.0	5,456.0
12	BANK CHARGES & INTEREST RATES	984.9	984.9
13	INSURANCE	-	-
14	FIXTURES & FITTINGS & EQUIPMENT	794.0	794.0
15	DONATIONS	90.0	40.0
16	TRAININGS & WORKSHOPS	-	-
17	REPAIRS	3,536.3	3,536.3
18	OTHERS	2,992.0	2,992.0
TOTAL EXPENDITURE		156,272	155,822

SURPLUS/DEFICIT

(2939)**16,854**