

Company registration number: 08661884

Charity registration number: 1156303

Glorious Revival Centre Ltd

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

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Reference and Administrative Details

Trustees	Mr A O Leduwe
	Mrs C M Castens
	Mr G O Alagbe
Secretary	Mr O Ogundele
Charity Registration Number	1156303
Company Registration Number	08661884
Registered Office	155 Daniels Welch Coffee Hall Milton Keynes MK6 5DL
Independent Examiner	KRW Accountants Ltd The Mill Pury Hill Business Park Alderton Road Towcester NN12 7LS

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Structure, Governance and Management

Glorious Revival Centre Ltd (GRCL) was incorporated on 23 August 2013 as a limited company and registered as a charity (number 1156303) on 21 March 2014.

The charity is controlled by its governing document, a deed of trust and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The company was created under a Memorandum of Association, which established the objects and powers of the Charitable Company and is governed under its Articles of Association. Under those Articles the Board of Trustees, as per page 2, are elected at the AGM to serve a period of 3 years, subject to ratification at each AGM.

Objectives

The objectives of the charity contained in the company's memorandum of association are:

To advance the Christian faith for the benefit of the public through the holding of prayer meetings, lectures (public celebration of religious festivals) producing and/or distributing literature to enlighten others about the Christian faith.

The prevention or relief of poverty by providing grants, items and services to individuals in need and/ or charities, or other organisations working to prevent or relieve poverty.

The relief of financial need and suffering among victims of natural or other kinds of disaster in the form of money (or other means deemed suitable) for persons, bodies, organisation and/ or countries affected.

Achievements and Performance

GRCL is committed to enabling as many people as possible to worship at our church and to become part of the community at Bradville Mathiesen Centre. Our services and worship put faith into practice through prayers and scripture, music and bible study.

When planning our activities for the year, the Elders and the GRCL members have considered the commission's guidance on public benefit and also the specific guidance on charities for the advancement of the Christian faith. In particular, we try to enable ordinary people to live out their faith as part of their community through:

Regular worship and prayer; learning about the Gospel; and developing knowledge and trust in Jesus through sermons, small group meetings and distribution of Christian pamphlets and materials.

Provision of pastoral care for people living in the community including visiting the sick and bereaved, Missionary and out outreach work to individuals, groups including parents & toddlers and special needs groups.

The relief of financial difficulties and suffering for person, bodies, organisation and/or countries affected.

GRCL are keen to offer a range of services during the week and over the course of the year that our community find both beneficial and spiritually fulfilling.

Other achievements in the year where we have furthered our objectives included;

Supporting the community by helping feed members of it by either food parcels or soup kitchens run by church members.

Trustees' Report

Bible studies on Friday evening

The Sharing at Christmas programme, which involved GRCL bringing into the church on Christmas Day the lonely, homeless and those sleeping rough to enjoy fun activities and a meal.

Supporting a charity called GIHOK in their work in Ghana with children who need prosthetic legs so that they can have a future in life.

Plans for Future Periods

It is our hope and desire to carry out some new roles next year as listed below:

To develop the Master's outreach program where we go out into the community to help people.

To roll out the Well program where the Church community pray for people who are sick or have medical issues.

The Preaching Festival where Christians from all walks of life are invited to come and speak.

Our long-term aim continues to be able to build our own place of worship.

To help achieved this we have carried out an audit of all areas of the church to understand their strengths and weaknesses. We will use this information gathered to direct our resources most effectively so our future aims can be achieved.

Financial review

The charity income from all sources amounted to £41,248 (2021: £20,632). Total expenditure amounted to £24,343 (2021: £22,249). There was a surplus of £16,905 (2021: £1,617 deficit). The level of unrestricted funds at the year-end was £69,237 (2021: £52,333).

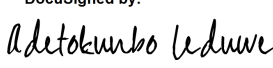
Reserves policy

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserve") held by the charity should be between 3to 6 months of the resources expended. At this level the trustees believe that they would be able to continue the current activities of the charity in the event of a significant drop in funding. It would obviously be necessary to consider how funding would be replaced or activities changed.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 19 October 2022 and signed on its behalf by:

DocuSigned by:

.....A560F161F402478.....
Mr A O Leduwe
Trustee

Statement of Trustees' Responsibilities


The trustees (who are also the directors of Glorious Revival Centre Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by the trustees of the charity on 19 October 2022 and signed on its behalf by:

DocuSigned by:

.....A560F161F402478.....
Mr A O Leduwe
Trustee

Independent Examiner's Report to the trustees of Glorious Revival Centre Ltd ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (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 Glorious Revival Centre Ltd 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

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

1. accounting records were not kept in respect of Glorious Revival Centre Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of 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
4. 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.

A blue ink signature, appearing to be 'KRW', is written over a blue rectangular stamp that contains the letters 'DS' in the top right corner.

.....
KRW Accountants

The Mill
Pury Hill Business Park
Alderton Road
Towcester
NN12 7LS

19 October 2022

Statement of Financial Activities for the Year Ended 31 March 2022
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	41,248	41,248
Expenditure on:			
Charitable activities	4	<u>(24,343)</u>	<u>(24,343)</u>
Total Expenditure		<u>(24,343)</u>	<u>(24,343)</u>
Net movement in funds		16,905	16,905
Reconciliation of funds			
Total funds brought forward		<u>52,333</u>	<u>52,333</u>
Total funds carried forward	9	<u><u>69,238</u></u>	<u><u>69,238</u></u>

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	<u>20,632</u>	<u>20,632</u>
Total income		<u>20,632</u>	<u>20,632</u>
Expenditure on:			
Charitable activities	4	<u>(22,249)</u>	<u>(22,249)</u>
Total expenditure		<u>(22,249)</u>	<u>(22,249)</u>
Net expenditure		<u>(1,617)</u>	<u>(1,617)</u>
Net movement in funds		(1,617)	(1,617)
Reconciliation of funds			
Total funds brought forward		<u>53,950</u>	<u>53,950</u>
Total funds carried forward	9	<u><u>52,333</u></u>	<u><u>52,333</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 9.

The notes on pages 8 to 14 form an integral part of these financial statements.

(Registration number: 08661884)
Balance Sheet as at 31 March 2022

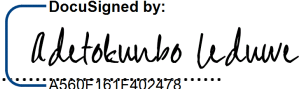
	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	54	272
Current assets			
Debtors	6	1,250	850
Cash at bank and in hand	7	68,714	51,990
		69,964	52,840
Creditors: Amounts falling due within one year	8	(780)	(779)
Net current assets		69,184	52,061
Net assets		69,238	52,333
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		69,238	52,333
Total funds	9	69,238	52,333

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 19 October 2022 and signed on their behalf by:

DocuSigned by:

X560F161F402478.....
 Mr A O Leduwe
 Trustee

The notes on pages 8 to 14 form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by share capital, incorporated in Wales.

The address of its registered office is:

155 Daniels Welch
Coffee Hall
Milton Keynes
MK6 5DL

These financial statements were authorised for issue by the trustees on 19 October 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Glorious Revival Centre Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis. The trustees assessed the going concern of the Charity in the current Covid-19 and are satisfied that although income has dropped substantially the Charity has enough reserves to continue its operation.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Notes to the Financial Statements for the Year Ended 31 March 2022

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable 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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Office equipment	33% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Notes to the Financial Statements for the Year Ended 31 March 2022

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	41,248	41,248
Total for 2022	41,248	41,248
Total for 2021	20,632	20,632

4 Expenditure on charitable activities

	Note	Unrestricted General £	Total 2022 £	Total 2021 £
Materials		823	823	104
Gifts to helpers		3,300	3,300	4,590
Drum lessons		-	-	360
Subcontract cost		12,000	12,000	12,000
Staff training		130	130	-
Rent and rates		4,556	4,556	(440)
Insurance		-	-	326
Repairs and maintenance		255	255	-
Printing, postage and stationery		1,662	1,662	34
Motor expenses		339	339	987
Governance costs	12	1,278	1,278	4,288
		24,343	24,343	22,249

In addition to the expenditure analysed above, there are also governance costs of £1,278 (2021 - £4,288) which relate directly to charitable activities. See note 12 for further details.

Notes to the Financial Statements for the Year Ended 31 March 2022

5 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2021	971	633	1,604
At 31 March 2022	971	633	1,604
Depreciation			
At 1 April 2021	771	561	1,332
Charge for the year	200	18	218
At 31 March 2022	971	579	1,550
Net book value			
At 31 March 2022	-	54	54
At 31 March 2021	200	72	272

6 Debtors

	2022 £	2021 £
Other debtors	1,250	850

7 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	-	90
Cash at bank	68,714	51,900
	68,714	51,990

8 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	780	779

Notes to the Financial Statements for the Year Ended 31 March 2022

9 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	52,333	41,248	(24,343)	69,238
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	53,950	20,632	(22,249)	52,333

Notes to the Financial Statements for the Year Ended 31 March 2022

10 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2022 £
Tangible fixed assets	54	54
Current assets	69,964	69,964
Current liabilities	(780)	(780)
Total net assets	<u>69,238</u>	<u>69,238</u>
	Unrestricted funds General £	Total funds at 31 March 2021 £
Tangible fixed assets	272	272
Current assets	52,840	52,840
Current liabilities	(779)	(779)
Total net assets	<u>52,333</u>	<u>52,333</u>

11 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>840</u>	<u>840</u>

12 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Audit fees		
Accountancy fees	190	190
Independent examiner fees		
Examination of the financial statements	840	840
Depreciation, amortisation and other similar costs	218	218
Other governance costs	30	30
Total for 2022	<u>1,278</u>	<u>1,278</u>
Total for 2021	<u>4,288</u>	<u>4,288</u>

Notes to the Financial Statements for the Year Ended 31 March 2022

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	<u>218</u>	<u>228</u>

15 Exceptional items

During the year loans of £nil (2021 - £3,000) to congregational members were written off.

16 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.