

**INTERNATIONAL CENTRE RESTORATION OF LIFE**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2020**

**CHARITY NUMBER: 1170135**

**INTERNATIONAL CENTRE RESTORATION OF LIFE**  
**75 CHURCH STREET**  
**STOKE-ON-TRENT**  
**ST4 1DQ**

## **INDEX**

	<b><u>Page</u></b>
<b>Index</b>	<b>1</b>
<b>Trustee's Report</b>	<b>2 - 3</b>
<b>Receipts and Payments Account</b>	<b>4</b>
<b>Statement of Assets and Liabilities</b>	<b>5</b>
<b>Notes on the financial Statements</b>	<b>6</b>

# **INTERNATIONAL CENTRE RESTORATION OF LIFE**

## **TRUSTEES' REPORT YEAR ENDED 30<sup>th</sup> September 2020**

The trustees are pleased to present their report for the year ended 30<sup>th</sup> September 2020 for the charity, International Centre Restoration of Life with charity number 1170135.

The Trustees of the charity are: Rev Akuma Maregane  
Mr Christian Mukoswa  
Mr Liama Olombi

The principal address of the charity is: 75 Church Street  
Stoke-on-trent  
ST4 1DQ

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity governing document is a CIO – Foundation Constitution registered 11<sup>TH</sup> November 2016. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

### **OBJECTIVES AND ACTIVITIES**

The Objects of the organisation are first to advance the Christian Religion for public benefit. The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

### **ACHIEVMENTS AND PERFORMANCE**

The Organisation continues to hold successful Christian services through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation also held several online conferences during the year in which individuals came from all around the community to participate in. Due to the pandemic meetings were restricted to online programs.

## **FINANCIAL REVIEW**

The income of the charity is above £12,000. This is a fair amount for this year of the charity the costs have been well managed over this period. The organisation is still in a good position to manage its costs. The main cost of the organisation was paying for the rent of its building that it uses for worship services.

## **PLANS FOR THE FUTURE**

The church intends to continue to host its regular yearly conferences in UK. The intended re-appointment of our present independent examiner at the upcoming trustee meeting is expected to support the financial operations by making it more effective.

## **RESERVE POLICY**

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure .This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

## **RISK MANAGEMENT**

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

## **TRUSTEE RESPONSIBILITIES**

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 20<sup>th</sup> August 2021 and signed on their behalf by:

---

## **INTERNATIONAL CENTRE RESTORATION OF LIFE**

### **ACCOUNTS FOR THE YEAR ENDED 30th September 2020**

#### **Receipts & Payments Account (General Purpose Fund)**

<b>Income Receipts</b>	<b>£/2020</b>	<b>£/2019</b>
Tithes and Offerings	11021	14086
Gift Aid	1182	1425
<b>Total Receipts</b>	<b>12203</b>	<b>15511</b>
<b>Direct Charitable Expenditure</b>		
Admin		29
Hall Hire Rent	10100	8770
Refreshments	168	20
Rates	313	698
Speakers expenses	230	0
Welfare	100	30
Professional fees	408	339
Repairs	300	0
Advertising	65	30
Transport	0	120
Light & Heat	50	0
Renewals & Decorations	620	4505
	<b>12354</b>	<b>14541</b>
<b>Other Expenditure</b>		
Equipment	0	100
Church Events	320	475
	<b>320</b>	<b>575</b>
<b>Total Payments</b>	<b>12674</b>	<b>15116</b>
<b>Net Receipts/(Payments) for the year</b>	<b>-471</b>	<b>395</b>
<b>Cash Funds brought forward</b>	<b>736</b>	<b>341</b>
<b>Cash Funds at the end of the year</b>	<b>265</b>	<b>736</b>

## **INTERNATIONAL CENTRE RESTORATION OF LIFE**

### **2 Statements of Assets and Liabilities at 30th September 2020**

#### **Monetary Assets**

##### **Cash Funds**

##### **Unrestricted Funds**

**£/2020**

**£/2019**

**£**

**£**

Cash at hand and in bank

265

736

##### **Total Cash Funds**

265

736

#### **Assets Retained for the**

#### **Charity's Own use**

##### **Non-monetary Assets and Liabilities**

Musical Instruments

77

96

Equipments

115

144

192

240

##### **Liabilities**

Bookkeeping

199

199

These accounts were approved by the trustees and signed on their behalf by:

Rev Akuma Maregane

## **INTERNATIONAL CENTRE RESTORATION OF LIFE**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 30th September 2020**

#### **ACCOUNTING POLICIES**

##### **Basis of Accounting**

These accounts have been prepared on the receipts and payments basis with all revenue and expenses shown on a cash basis. Non-monetary assets are shown at estimates of the value at the end of the year.

##### **Funds**

The CIO has a general unrestricted fund that receives voluntary donations from attendants at the services.

The CIO has no outstanding guarantees to third parties no any debts secured on the asstes of the CIO

##### **Public Benefit**

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims that are for public benefit. Details of how this is achieved are provided in the Trustees report. The trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

##### **Depreciation**

Depreciation is calculated at 20% reducing balance method.