

RIG NATION

England & Wales - Charity number 1172001

Details

Other names RIG

Status Registered

Legal form CIO

Registered 2017-03-13

Register [View on the Charity Commission register](#)

Contact

Address 73 William Booth Road
London
SE20 8BX

Phone 07960343601

Email peter@rignation.org

Website www.rigeurope.org

Activities

Objects: THE OBJECTS OF THE CIO ARE FOR THE BENEFIT OF THE PUBLIC IN THE UNITED KINGDOM:1. TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE DOCTRINES AS LAID OUT BY CHRIST IN THE GOSPELS.2. TO ADVANCE THE CHRISTIAN RELIGION IN PARTICULAR BUT NOT EXCLUSIVELY ON THE INTERNET BY BROADCASTING CHRISTIAN MESSAGES OF AN EQUIPPING, EVANGELISTIC AND TEACHING NATURE; HOLDING ONLINE PRAYER MEETINGS; THROUGH ONLINE AND OFFLINE WEBINARS; AND BY PRODUCING AND/OR DISTRIBUTING LITERATURE ON THE BASIS OF OUR CHRISTIAN FAITH ALL WITH THE AIM TO ENLIGHTEN OTHERS ABOUT THE CHRISTIAN RELIGION.NOTHING IN THIS CONSTITUTION SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CIO FOR THE PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005 AND SECTION 2 OF THE CHARITIES ACT (NORTHERN IRELAND) 2008.

Activities: The charity is established to equip beneficiaries to advance in their Christian faith. The charity ran online live webinars, host public gatherings and distribute publications. These are intended to equip beneficiaries in their faith and also for ministry.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£289,800	£300,209	-	-
2024-03-31	£530,734	£533,580	£107,595	5
2023-03-31	£846,882	£1,176,534	£110,441	6
2022-03-31	£911,756	£633,818	£440,093	0
2021-03-31	£409,767	£280,736	-	-

Trustees

Name	Role	Appointed
Anthony John Shepherd Shepherd		2023-11-14
Dr SHARON LYNN STONE		2017-03-13
Emmanuel Bajomo		2021-12-16
GREGORY BLACK		2017-03-13
Rachael Ruth Samuel		2023-11-14
Sylvester Oluwatomiyosi Arayomi		2023-12-18

RIG NATION

England & Wales - Charity number 1172001

Accounts

RIG NATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees Greg Black
 Dr Sharon Stone
 Emmanuel Bajomo
 Sylvester Tomi Arayomi
 Rachel Ruth Samuel
 Anthony John Shepherd

**Charity registered
number** 1172001

Principal office 73 William Booth
 Road London
 SE20 8BX

Chief executive officer Tomi Arayomi

Chief operating officer Peter Kiss

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the RIG NATION for the year 1 April 2024 to 31 March 2025.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Objectives

Rig Nation was incorporated as a charitable Incorporated Organization on 13 March 2017. Its charitable objects are:

1. To advance the Christian faith in accordance with the doctrines as laid out by Christ in the Gospels
2. To advance the Christian religion in particular but not exclusively on the internet by broadcasting Christian messages of an equipping, evangelistic and teaching nature, holding online prayer meetings through online and offline webinars; and by producing and or distributing literature on the basis of our Christian faith all with the aim to enlighten others about the Christian religion.

Activities

During the financial year commencing on 1st April 2024 and concluding on 1st April 2025, the organization experienced several significant developments that shaped its activities and operations.

The year began with momentum generated from the successful hosting of the "300 Conference," which took place at our former premises in South London in 2024 end of February. This event marked a pivotal moment, serving as a launchpad for the new financial year's initiatives and community engagement.

Little did we know that after 2 months just the start of the new financial year, we had to relocate the organization's operations. The move was inevitable as the previous building was no longer available for use. While the relocation has brought many benefits, including improved facilities and central positioning, we acknowledge that it has also resulted in a decrease in attendance from some community members.

Despite the challenges of relocating, the move has enabled us to connect with the central London community while strengthening our internal foundation. This year, we focused on raising new leaders through consistent discipleship and fellowship, resulting in a growing and committed leadership team.

The new start in central London required us to acquire our own equipment, as we could no longer rely on using sound and instruments from other churches. In response, the church successfully raised funds to purchase a full set of equipment—including cameras, sound systems, and instruments—valued at £7,000. This investment now serves as a valuable and lasting asset for the church.

Recognizing that many church members faced financial challenges, we sought ways to empower them with knowledge and practical tools for long-term financial breakthrough. This, in turn, also supports the future financial health of the charity.

To address this, we launched training courses on property and land investment, inviting professionals to deliver in-house sessions. Additionally, we introduced internal programs focused on skill development to help members grow personally and economically.

The new building has allowed us to launch a growing Kids Ministry, now serving over 15 children most Sundays. We see this as a vital step in raising the next generation.

We also introduced a weekly Wednesday Prayer Night, which has strengthened both the church community and individual prayer lives, marking a deeper spiritual foundation beyond Sunday services.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

During this financial year, we felt the need for strategic shift in our financial approach—moving from reliance on partnerships to placing greater emphasis on tithes and individual donors. Which resulted in financial stability although we still recognize the need for more growth.

Financial

During the financial year, RIG Nation's income was generated predominantly from donations of £271,078 (2024: £503,508). The supporter programme currently has circa 165 partners for RIG Nation, donating £30 per month.

The Trustees have established a prudent reserves policy of between three months and six months expenditure to be covered by free reserves. At 31 March 2024, the charity's unrestricted reserves, (not represented by fixed assets) stood at £96,339 (2024: £105,965) which covers 4 months (2024: 2 months) of Expenditure.

Operations

RIG Nation operated out of hired premises in south London until 2024 April when we had to relocate the organization's operations to Central London. Throughout the year, volunteers and other department leaders received trainings both online and in person.

Trustees and Management

Throughout the financial year, the acting trustees were Dr Sharon Stone, Greg Black and Emmanuel Bajomo. Rachael Samuel and Anthony Shepherd were appointed as Trustees in December 2023 and Tomi Arayomi was appointed as a Trustee in December 2023.

RIG Nation's CEO throughout the year was Tomi Arayomi. Peter Kiss and Andrea Kiss were appointed as new leaders in August 2023 November and formally became Executive Managers in December 2023.

Challenges and Risks

The key challenges and risks RIG Nation faced during the year came mostly from its rapid growth and the inherent uncertainties this produces.

The principal risks identified were:

- **STRATEGIC RISK**
 - RIG Nation is a pioneering organization which brings with it inherent risks of stepping into new spaces.
 - This risk is mitigated principally by taking appropriate guidance and advice and noting available market data.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

- **OPERATIONAL RISK**
 - Operational risks arise mainly from the pioneering aspect of the vision and being in the early stages of building a technical resource base.
 - To manage this risk, RIG Nation has regular team meetings and draws upon the skills and experience within the team, as well as using certain outsourced technical services.

- **FINANCIAL RISK**
 - As a charity relying on donations and goodwill, financial instability is always an ongoing risk.
 - To manage this, RIG Nation has a fund-raising programme to introduce monthly partners and has built a partnership package to attract ongoing support.

- **MANAGEMENT RISK**
 - Management risk arises from the challenge of retaining suitably experienced and qualified managers/directors that have the requisite vision and apostolic/prophetic gifting and call upon their lives at a level that is sustainable for the charity.
 - To manage this risk, RIG Nation has a small management team and maintains a close relationship with other RIGs in the network which includes apostolic training/development programs for RIG leaders.

- **LOCAL EMPOWERMENT RISK**
 - As new RIG bases become established around the world, and as new churches are planted, financial risk arises due to the potential loss of funding to RIG Nation as supporters tend to donate to their local RIG.
 - To mitigate and manage this risk, RIG Nation is focusing on strengthening its UK supporter base.

- **OUTSOURCING RISK**
 - As the international missions are increasingly outsourced to new RIG bases that become established in their own activities and legal status, risk arises due to intrinsic loss of control.
 - To manage this risk effectively, all the bases have regular operational and cooperation meetings, along with funding due diligence even within the network of RIGs.

- **HUMAN RESOURCES**
 - Rapid growth is very challenging for a small team, both in terms of workload and also the requirement to upskill and cope with changes within the team. The team comprises many who are spread out across international locations and a team of essential volunteers.
 - To manage this risk, RIG Nation has regular team meetings and has introduced new leaders and training across the organisation.

- **GOVERNANCE**
 - All of the above-mentioned risks add to the charity's governance risk as it aims to keep abreast of current regulation and increased scrutiny as it becomes more significant as a charitable venture.
 - To mitigate and manage this risk, RIG Nation has taken on professional advice to cover all aspects of charity governance and compliance.
 - Management of the above risks are continually ongoing, and the steps taken to mitigate these risks are continually under review.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Outlook

The priority for the Trustees in 2025-2026 will be to stabilise and strengthen the supporter base, both in the United Kingdom and in mainland Europe.

In the year ahead, we will be developing evangelism and community outreach and continuing in-person gatherings whilst maintaining the important online ministry.

Public Benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

RIG NATION is a registered charity, number 1172001, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 31 July 2025 and signed on their behalf by:

Dr Sharon Stone

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Independent Examiner's Report to the Trustees of RIG NATION ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Chartered Institute of Management Accountants UK, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Signed:

Dated: 31 July 2025



Kolade Andrew Alli ACMA

The ARK Financial Management Consultancy Ltd

10 Gatcombe Gardens

West End Hampshire

SO18 3NA

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	2	289,800	289,800	530,734
Total income		<u>289,800</u>	<u>289,800</u>	<u>530,734</u>
Expenditure on:				
Charitable activities	3	300,209	300,209	533,580
Total expenditure		<u>300,209</u>	<u>300,209</u>	<u>533,580</u>
Net movement in funds		<u>(10,409)</u>	<u>(10,409)</u>	<u>(2,846)</u>
Reconciliation of funds:				
Total funds brought forward		107,595	107,595	110,441
Net movement in funds		(10,409)	(10,409)	(2,846)
Total funds carried forward		<u>97,186</u>	<u>97,186</u>	<u>107,595</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 18 form part of these financial statements.

**BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	6	2,347	3,130
		<u>2,347</u>	<u>3,130</u>
Current assets			
Cash at bank and in hand		96,339	105,965
		<u>96,339</u>	<u>105,965</u>
Creditors: amounts falling due within one year	7	(1,500)	(1,500)
		<u>94,839</u>	<u>104,465</u>
Net current assets		<u>94,839</u>	<u>104,465</u>
Total assets less current liabilities		<u>97,186</u>	<u>107,595</u>
Net assets excluding pension asset		<u>97,186</u>	<u>107,595</u>
Total net assets		<u><u>97,186</u></u>	<u><u>107,595</u></u>
Charity funds			
Restricted funds	8	-	-
Unrestricted funds	8	97,186	107,595
		<u>97,186</u>	<u>107,595</u>
Total funds		<u><u>97,186</u></u>	<u><u>107,595</u></u>

The financial statements were approved and authorised for issue by the Trustees on 31 July 2025 and signed on their behalf by:

Dr Sharon Stone

The notes on pages 11 to 18 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

RIG NATION 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.

1.2 Income

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 income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. Accounting policies (continued)

1.4 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	25%
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1.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Income from internet online presence	375	375	16,881
Income from Rig school courses	0	0	350
Donations	271,078	271,078	503,508
Book Sales	0	0	8,975
Bank Interest	465	465	162
Gift Aid tax reclaimed	17,882	17,882	858
	<hr/> 289,800	<hr/> 289,800	<hr/> 530,734

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. Expenditure on charitable activities

	Unrestricted funds	Total	Total
	General	2025	2024
	£	£	£
Accountancy fees	15,016	15,016	13,967
Bank Fees	418	418	2,844
Consultancy fees	288	288	288
Depreciation of office equipment	783	783	1,044
Disciple Media Expenses	7,916	7,916	14,820
Fundraising, advertising and, marketing costs	0	0	4,752
Grants to ministries	12,650	12,650	87,071
Graphic Design	8,299	8,299	12,677
Guest Speaker Expenses	8,810	8,810	10,835
Independent Examination Fees	1,500	1,500	1,500
IT equipment, software and consumables	31,804	31,804	76,380
IT webservices & software subscription	7,371	7,371	18,229
Manse costs	354	354	837
Meeting venue and sound hire costs	43,853	43,853	71,182
Phone and data costs	45	45	291
Printing, Postage, and Stationery	36	36	316
Refreshments and Hospitality	2,074	2,074	2,080
Sundry expenses	60	60	0
Travel costs	9,232	9,232	38,809
Wages and salaries	141,609	141,609	149,251
Worship Ministry	2,107	2,107	15,430
Grants to Individuals	0	0	7,700
Insurance	1,113	1,113	1,577
Pension Costs	4,871	4,871	1,700
	300,209	300,209	533,580

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Independent examiner's remuneration

	2025	<i>2024</i>
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,500	<i>1,500</i>

5. Trustees' remuneration and expenses

During the year ended 31st March 2024, trustee Tomi Arayomi received remuneration of £24,000 (2024: £24,000). In addition, expenses totaling £2,650 were also reimbursed to Tomi Arayomi, and this relates to work carried out on behalf of the charity.

6. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2024	18,135
At 31 March 2025	18,135
Depreciation	
At 1 April 2024	15,005
Charge for the year	783
At 31 March 2025	15,788
Net book value	
At 31 March 2025	2,347
<i>At 31 March 2024</i>	<i>3,130</i>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Creditors: Amounts falling due within one year

	2025	<i>2024</i>
	£	£
Accruals and deferred income	1,500	<i>1,500</i>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General Fund	<u>107,595</u>	<u>289,800</u>	<u>(300,209)</u>	<u>97,186</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2024</i>
	£	£	£	£
Unrestricted funds				
General Fund	110,441	530,734	(533,580)	107,595
	<u>110,441</u>	<u>530,734</u>	<u>(533,580)</u>	<u>107,595</u>

RIG NATION

England & Wales - Charity number 1172001

Accounts

RIG NATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

RIG NATION

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RIG NATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees Greg Black
Dr Sharon Stone
Emmanuel Bajomo
Sylvester Tomi Arayomi

**Charity registered
number** 1172001

Principal office 76 Kingston Road
London
SW19 1LA

Chief executive officer Tomi Arayomi

Chief operating officer Peter Kiss

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees present their annual report together with the financial statements of the RIG NATION for the year 1 April 2023 to 31 March 2024.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Objectives

Rig Nation was incorporated as a charitable Incorporated Organization on 13 March 2017. Its charitable objects are:

1. To advance the Christian faith in accordance with the doctrines as laid out by Christ in the Gospels
2. To advance the Christian religion in particular but not exclusively on the internet by broadcasting Christian messages of an equipping, evangelistic and teaching nature, holding online prayer meetings through online and offline webinars; and by producing and or distributing literature on the basis of our Christian faith all with the aim to enlighten others about the Christian religion.

Activities

During the financial year, 1 April 2023 to 31 March 2024, RIG Nation's activities were principally through RIG London's in-person Sunday Services, the 300 Conference held in February 2024 and additional online prayer and prophetic sessions and regular training held throughout the year. Our volunteers have played a vital role in the vision and have been instrumental at both the online and in-person events.

Between August and October, RIG Nation undertook a reset of focus following a change of senior management and location change. This culminated in a relaunch of RIG London Church in south London under the leadership of Peter and Andrea Kiss in November 2024, with fresh emphasis on ministry training and equipping.

Since RIG Nation's inception and in particular since 2020, the ministry has had a global outlook resulting in the launch of other RIGs around the world (RIG USA, RIG Canada, RIG Asia, RIG Africa, RIG Europe, and RIG Latam). These RIGs have become established in their own activities and, in many cases, have successfully gained in-country charitable/non profit status. This has had an impact on Income as some international donors have redirected their giving towards their local RIG. It has also impacted Expenditure as grants to overseas RIG ministry has decreased.

In December, the Trustees agreed to formally restructure RIG Nation as RIG Europe and to refocus the ministry to the United Kingdom and Europe.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Financial

During the financial year, RIG Nation's income was generated predominantly from donations of £503,508 (2023: £707,908). The supporter programme currently has circa 520 partners for RIG Nation, donating £30 per month.

The Trustees have established a prudent reserves policy of between three months and six months expenditure to be covered by free reserves. At 31 March 2024, the charity's unrestricted reserves, (not represented by fixed assets) stood at £105,965 (2023: £107,767) which covers 2 months (2023: 1 month) of Expenditure.

Operations

RIG Nation operated out of hired premises in Wimbledon for its gatherings until August 2023. Various other rental venues were utilized thereafter. Throughout the year, staff worked from home. An in-person training day for volunteers was held in February 2024 with ongoing sessions.

Trustees and Management

Throughout the financial year, the acting trustees were Dr Sharon Stone, Greg Black and Emmanuel Bajomo. Rachael Samuel and Anthony Shepherd were appointed as Trustees in December 2023 and Tomi Arayomi was appointed as Trustee in December 2023.

RIG Nation's CEO throughout the year was Tomi Arayomi. Jon Featherstone was COO until August 2023. Peter Kiss and Andrea Kiss were appointed as new leaders in August 2023 and formally became Executive Managers in December 2023.

Challenges and Risks

The key challenges and risks RIG Nation faced during the year came mostly from its rapid growth and the inherent uncertainties this produces.

The principal risks identified were:

- STRATEGIC RISK
 - RIG Nation is a pioneering organisation which brings with it inherent risks of stepping into new spaces.
 - This risk is mitigated principally by taking appropriate guidance and advice and noting available market data.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

- **OPERATIONAL RISK**
 - Operational risks arise mainly from the pioneering aspect of the vision and being in the early stages of building a technical resource base.
 - To manage this risk, RIG Nation has regular team meetings and draws upon the skills and experience within the team, as well as using certain outsourced technical services.

- **FINANCIAL RISK**
 - As a charity relying on donations and goodwill, financial instability is always an ongoing risk.
 - To manage this, RIG Nation has a fund-raising programme to introduce monthly partners and has built a partnership package to attract ongoing support.

- **MANAGEMENT RISK**
 - Management risk arises from the challenge of retaining suitably experienced and qualified managers/directors that have the requisite vision and apostolic/prophetic gifting and call upon their lives at a level that is sustainable for the charity.
 - To manage this risk, RIG Nation has a small management team and maintains a close relationship with other RIGs in the network which includes apostolic training/development programs for RIG leaders.

- **LOCAL EMPOWERMENT RISK**
 - As new RIG bases become established around the world, and as new churches are planted, financial risk arises due to the potential loss of funding to RIG Nation as supporters tend to donate to their local RIG.
 - To mitigate and manage this risk, RIG Nation is focusing on strengthening its UK supporter base.

- **OUTSOURCING RISK**
 - As the international missions are increasingly outsourced to new RIG bases that become established in their own activities and legal status, risk arises due to intrinsic loss of control.
 - To manage this risk effectively, all the bases have regular operational and cooperation meetings, along with funding due diligence even within the network of RIGs.

- **HUMAN RESOURCES**
 - Rapid growth is very challenging for a small team, both in terms of workload and also the requirement to upskill and cope with changes within the team. The team comprises many who are spread out across international locations and a team of essential volunteers.
 - To manage this risk, RIG Nation has regular team meetings and has introduced new leaders and training across the organisation.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

● **GOVERNANCE**

- All of the above-mentioned risks add to the charity's governance risk as it aims to keep abreast of current regulation and increased scrutiny as it becomes more significant as a charitable venture.
- To mitigate and manage this risk, RIG Nation has taken on professional advice to cover all aspects of charity governance and compliance.
- Management of the above risks are continually ongoing, and the steps taken to mitigate these risks are continually under review.

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Outlook

The priority for the Trustees in 2024-2025 will be to stabilise and strengthen the supporter base, both in the United Kingdom and in mainland Europe.

In the year ahead, we will be developing evangelism and community outreach and continuing in-person gatherings whilst maintaining the important online ministry.

Structure, governance and management

a. Constitution

RIG NATION is a registered charity, number 1172001, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Related party relationships

Trustee Sharon Stone is also a trustee of the Prophetic Voice Charity. During the financial year Prophetic Voice Charity received a ministry grant of £10,100 (2023: £86,432).

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 31 July 2024 and signed on their behalf by:

Dr Sharon Stone

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Independent Examiner's Report to the Trustees of RIG NATION ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Chartered Institute of Management Accountants UK, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Signed:

Dated: 31 July 2024



Kolade Andrew Alli ACMA

10 Gatcombe Gardens

West End Hampshire

SO18 3NA

RIG NATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from:				
Donations and legacies	2	530,734	530,734	846,882
Total income		530,734	530,734	846,882
Expenditure on:				
Charitable activities	3	533,580	533,580	1,176,534
Total expenditure		533,580	533,580	1,176,534
Net movement in funds		(2,846)	(2,846)	(329,652)
Reconciliation of funds:				
Total funds brought forward		110,441	110,441	440,093
Net movement in funds		(2,846)	(2,846)	(329,652)
Total funds carried forward		107,595	107,595	110,441

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 19 form part of these financial statements.

RIG NATION

**BALANCE SHEET
AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	6	3,130	4,174
		<u>3,130</u>	<u>4,174</u>
Current assets			
Cash at bank and in hand		105,965	107,767
		<u>105,965</u>	<u>107,767</u>
Creditors: amounts falling due within one year	7	(1,500)	(1,500)
		<u>104,465</u>	<u>106,267</u>
Net current assets		104,465	106,267
Total assets less current liabilities		107,595	110,441
Net assets excluding pension asset		107,595	110,441
Total net assets		107,595	110,441
Charity funds			
Restricted funds	8	-	-
Unrestricted funds	8	107,595	110,441
Total funds		107,595	110,441

The financial statements were approved and authorised for issue by the Trustees on 31 July 2024 and signed on their behalf by:

Dr Sharon Stone

The notes on pages 12 to 19 form part of these financial statements.

RIG NATION

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	(4,346)	(331,152)
	<hr/>	<hr/>
Cash flows from investing activities		
Depreciation	1,044	1,391
Increase in Accounts Payable	1,500	1,500
	<hr/>	<hr/>
Net cash provided by investing activities	2,544	2,891
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(1,802)	(328,261)
Cash and cash equivalents at the beginning of the year	107,767	436,028
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	105,965	107,767
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 12 to 19 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

RIG NATION 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.

1.2 Income

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 income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.4 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	25%
------------------	---	-----

1.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

RIG NATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Income from Ticket Sales	0	0	59,143
Other Income	0	0	19,694
Income from internet online presence	16,881	16,881	30,301
Income from Rig school courses	350	350	8,724
Donations	503,508	503,508	707,908
Book Sales	8,975	8,975	9,943
Bank Interest	162	162	143
Gift Aid tax reclaimed	858	858	11,026
	<hr/> 530,734	<hr/> 530,734	<hr/> 846,882

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Expenditure on charitable activities

	Unrestricted funds	Total	Total
	General	2024	2023
	£	£	£
Accountancy fees	13,967	13,967	7,480
Administrative services	0	0	16,057
Bank Fees	2,844	2,844	9,454
Cleaning	0	0	390
Consultancy fees	288	288	30,288
Depreciation of office equipment	1,044	1,044	1,391
Disciple Media Expenses	14,820	14,820	11,798
Fundraising, advertising and, marketing costs	4,752	4,752	6,357
Grants to ministries	87,071	87,071	588,236
Graphic Design	12,677	12,677	6,987
Guest Speaker Expenses	10,835	10,835	35,425
Honorarium	0	0	0
Independent Examination Fees	1,500	1,500	1,500
IT equipment, software and consumables	76,380	76,380	79,758
IT webservices & software subscription	18,229	18,229	21,326
Manse costs	837	837	0
Media and production services	0	0	189
Meeting venue and sound hire costs	71,182	71,182	92,278
Phone and data costs	291	291	1,844
Printing, Postage, and Stationery	316	316	1,349
Refreshments and Hospitality	2,080	2,080	2,216
Rig School merchandise and supplies	0	0	2,845
Sundry expenses	0	0	705
Travel costs	38,809	38,809	72,240
Wages and salaries	149,251	149,251	141,145
Worship Ministry	15,430	15,430	45,276
Grants to Individuals	7,700	7,700	0
Insurance	1,577	1,577	0
Pension Costs	1,700	1,700	0
	533,580	533,580	1,176,534

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,500</u>	<u>1,500</u>

5. Trustees' remuneration and expenses

During the year ended 31st March 2024, trustee Tomi Arayomi received remuneration of £24,000 (2023: £26,500). In addition, expenses totaling £33,318 were also reimbursed to Tomi Arayomi, and this relates to work carried out on behalf of the charity.

6. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2023	18,135
At 31 March 2024	<u>18,135</u>
Depreciation	
At 1 April 2023	13,961
Charge for the year	1,044
At 31 March 2024	<u>15,005</u>
Net book value	
At 31 March 2024	<u>3,130</u>
At 31 March 2023	<u>4,174</u>

RIG NATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>1,500</u>	<u>1,500</u>

RIG NATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Fund	<u>110,441</u>	<u>530,734</u>	<u>(533,580)</u>	<u>107,595</u>

RIG NATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£	£
Unrestricted funds					
General Fund	164,607	469,306	(593,965)	-	39,948
Building	36,292	11,446	(236,352)	188,614	-
Master Class	(1,610)	868	-	742	-
Partner Programme	218,975	85,989	(540)	(244,833)	59,591
RIG Africa	(222)	-	(12,000)	12,222	-
RIG London	25,500	47,657	(54,720)	(7,535)	10,902
RIG Nation	3,211	198,399	(196,923)	(4,687)	-
RIG USA	(9,132)	-	(2,259)	11,391	-
Crusades	2,472	-	(33,277)	30,805	-
Occupy UK	-	33,217	(46,498)	13,281	-
	<u>440,093</u>	<u>846,882</u>	<u>(1,176,534)</u>	<u>-</u>	<u>110,441</u>

RIG NATION

England & Wales - Charity number 1172001

Accounts

RIG NATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

RIG NATION

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RIG NATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees Greg Black
Dr Sharon Stone
Emmanuel Bajomo

**Charity registered
number** 1172001

Principal office 76 Kingston Road
London
SW19 1LA

Chief operating officer Jon Featherstone

Chief executive officer Tomi Arayomi

RIG NATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the RIG NATION for the year 1 April 2022 to 31 March 2023.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. Objectives and activities

Rig Nation was incorporated as a charitable Incorporated Organization on 13 March 2017. Its charitable objects are:

1. To advance the Christian faith in accordance with the doctrines as laid out by Christ in the Gospels
2. To advance the Christian religion in particular but not exclusively on the internet by broadcasting Christian messages of an equipping, evangelistic and teaching nature, holding online prayer meetings through online and offline webinars; and by producing and or distributing literature on the basis of our Christian faith all with the aim to enlighten others about the Christian religion.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

During the financial year, 1 April 2022 to 31 March 2023, RIG Nation continued to experience an increase in its activities across the globe. In particular, its church planting program, conferences and evangelist crusades were a large source of both.

Activities focused on bringing training and equipping in the apostolic and prophetic ministry to a global audience. As the world began to adjust post-pandemic to in-person gatherings, the focus for the Trustees has been on church gathering and conferences in the United Kingdom, prayer and training online, with additional focus concentrated on establishing its overseas missions through its new bases in North America, Asia and Africa, as reported in the 2022 Annual Report.

With the international bases becoming increasingly established in their own activities, with some successfully gaining in-country charitable/non-profit status, the financial year saw RIG Nation begin to outsource its international missions to RIG USA, RIG Canada, RIG Asia, RIG Europe, RIG Latam and RIG Africa. In the United Kingdom, activities focused on RIG London Apostolic Centre, Prophetic Gathering Conference in April 2022 and Occupy Conference in September 2022.

FINANCIAL RESERVE POLICY

During the financial year, RIG Nation's income was generated predominantly from donations of £707,908 (2022: £872,285), as well as from income generated from its online presence, such as YouTube, Google and the app stores.

Additional income of £8,724 (2022: £24,312) was generated from sales of the RIG School Online courses.

The Trustees therefore feel it is important to establish a prudent reserves policy of between three months and six months expenditure to be covered by free reserves. On 31 Mar 2023 the charity's unrestricted reserves, (not represented by fixed assets) stood at £107,767 (2022: £436,028) which covers one month (2022: eight months) of expenditure. The reduced expenditure to cash ratio in 2023 was because of the planned spend to fund purchase of the building in the USA.

OPERATIONS

Having vacated its production studio in Hoxton, London in late 202, both as a cost saving measure and also reflecting the move from online production to in-person gatherings, during the financial period, RIG Nation operated out of hired premises in Regents Park and Wimbledon for its gatherings, with other staff working from home and other temporary offices.

TRUSTEES AND MANAGEMENT

During the year, the trustees were Dr Sharon Stone, Emmanuel Bajomo, and Mr Greg Black.

RIG Nation's CEO was Tomi Arayomi. Jon Featherstone was COO from August 2022.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

CHALLENGES AND RISKS

The key challenges and risks RIG Nation faced during the year came mostly from its rapid growth and the inherent uncertainties this produces. The principal risks identified were:

- **STRATEGIC RISK**
 - RIG Nation is a pioneering organisation which brings with it inherent risks of stepping into new spaces.
 - This risk is mitigated principally by taking appropriate guidance and advice and noting available market data.

- **OPERATIONAL RISK**
 - Operational risks arise mainly from the pioneering aspect of the vision and being in the early stages of building a technical resource base.
 - To manage this risk, RIG Nation has regular team meetings and draws upon the skills and experience within the team, as well as using certain outsourced technical services.

- **FINANCIAL RISK**
 - As a charity relying on donations and goodwill, financial instability is always an ongoing risk.
 - To manage this, RIG Nation has a fund-raising programme to introduce monthly partners and has built a partnership package to attract ongoing support.

- **MANAGEMENT RISK**
 - Management risk arises from the challenge of retaining suitably experienced and qualified managers/directors that have the requisite vision and apostolic/prophetic gifting and call upon their lives at a level that is sustainable for the charity.
 - To manage this risk, RIG Nation has a small management team and offers an apostolic training/development program to its leaders, including those in international missions.

- **LOCAL EMPOWERMENT RISK**
 - As new RIG bases become established around the world, and as new churches are planted, financial risk arises due to the potential loss of funding to RIG Nation as supporters tend to donate to their local RIG.
 - To mitigate and manage this risk, RIG Nation is focusing on strengthening its UK supporter base.

- **OUTSOURCING RISK**
 - As the international missions are increasingly outsourced to new RIG bases that become established in their own activities and legal status, risk arises due to intrinsic loss of control.
 - To manage this risk effectively, all the bases have regular operational and cooperation meetings, along with funding due diligence even within the network of RIGs.

- **HUMAN RESOURCES**
 - Rapid growth is very challenging for a small team, both in terms of workload and also the requirement to upskill and cope with changes within the team. The team comprises many who are spread out across international locations and a team of essential volunteers.
 - To manage this risk, RIG Nation has daily and weekly team meetings and has introduced new leaders and training across the organisation.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

- **GOVERNANCE**

- All of the above-mentioned risks add to the charity's governance risk as it aims to keep abreast of current regulation and increased scrutiny as it becomes more significant as a charitable venture.
- To mitigate and manage this risk, RIG Nation has taken on professional advice to cover all aspects of charity governance and compliance.
- Management of the above risks are continually ongoing, and the steps taken to mitigate these risks are continually under review.

OUTLOOK

Over the last three years, RIG Nation has been through and still remains in an exciting period of rapid change and growth. The priority for the Trustees in 2023-2024 will be to stabilize and strengthen the UK and European supporter base.

Our partners, staff and volunteers are integral to the vision. In the year ahead, we are focussing on adding value to them by including them in our training programmes, building a supporter community and by expanding our volunteer initiatives.

PUBLIC BENEFIT

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

RIG NATION is a registered charity, number 1172001, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Related party relationships

Trustee Sharon Stone is also a trustee of the Prophetic Voice Charity. During the financial year Prophetic Voice Charity received ministry grant of £86,432 (2022:nil).

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 30 August 2023 and signed on their behalf by:

Dr Sharon Stone

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Independent Examiner's Report to the Trustees of RIG NATION ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Chartered Institute of Management Accountants UK, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Signed:

Dated: 30 August 2023



Kolade Andrew Alli ACMA

10 Gatcombe Gardens

West End Hampshire

SO18 3NA

RIG NATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	2	846,882	846,882	911,756
Total income		846,882	846,882	911,756
Expenditure on:				
Charitable activities	3	1,176,534	1,176,534	633,818
Total expenditure		1,176,534	1,176,534	633,818
Net movement in funds		(329,652)	(329,652)	277,938
Reconciliation of funds:				
Total funds brought forward		440,093	440,093	162,155
Net movement in funds		(329,652)	(329,652)	277,938
Total funds carried forward		110,441	110,441	440,093

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 19 form part of these financial statements.

RIG NATION

**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	6	4,174	5,565
		<u>4,174</u>	<u>5,565</u>
Current assets			
Cash at bank and in hand		107,767	436,028
		<u>107,767</u>	<u>436,028</u>
Creditors: amounts falling due within one year	7	(1,500)	(1,500)
		<u>106,267</u>	<u>434,528</u>
Net current assets		106,267	434,528
Total assets less current liabilities		110,441	440,093
Net assets excluding pension asset		110,441	440,093
Total net assets		110,441	440,093
Charity funds			
Restricted funds	8	-	-
Unrestricted funds	8	110,441	440,093
		<u>110,441</u>	<u>440,093</u>
Total funds		110,441	440,093

The financial statements were approved and authorised for issue by the Trustees on 30 August 2023 and signed on their behalf by:

Dr Sharon Stone

The notes on pages 12 to 19 form part of these financial statements.

RIG NATION

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	2023	2022
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(331,152)	277,938
	<hr/>	<hr/>
Cash flows from investing activities		
Depreciation	1,391	1,855
Increase in Accounts Payable	1,500	1,500
	<hr/>	<hr/>
Net cash provided by investing activities	2,891	3,355
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(328,261)	281,293
Cash and cash equivalents at the beginning of the year	436,028	154,735
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	107,767	436,028
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 12 to 19 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

RIG NATION 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.

1.2 Income

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 income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.4 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	25%
------------------	---	-----

1.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

RIG NATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Income from charitable activities

	Unrestricted funds	Total	Total
	General	2023	2022
	£	£	£
Income from Ticket Sales	59,143	59,143	0
Other Income	19,694	19,694	0
Income from internet online presence	30,301	30,301	14,966
Income from Rig school courses	8,724	8,724	24,312
Donations	707,908	707,908	872,285
Book Sales	9,943	9,943	169
Bank Interest	143	143	24
Gift Aid tax reclaimed	11,026	11,026	0
	<u>846,882</u>	<u>846,882</u>	<u>911,756</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Expenditure on charitable activities

	Unrestricted funds	Total	Total
	General	2023	2022
	£	£	£
Accountancy fees	7,480	7,480	1,940
Administrative services	16,057	16,057	32,060
Bank Fees	9,454	9,454	0
Cleaning	390	390	949
Consultancy fees	30,288	30,288	102,882
Depreciation of office equipment	1,391	1,391	1,855
Disciple Media Expenses	11,798	11,798	0
Fundraising, advertising and, marketing costs	6,357	6,357	1,792
Grants to ministries	588,236	588,236	8,673
Graphic Design	6,987	6,987	19,561
Guest Speaker Expenses	35,425	35,425	11,873
Independent Examination Fees	1,500	1,500	1,500
IT equipment, software and consumables	79,758	79,758	3,187
IT webservices & software subscription	21,326	21,326	79,537
Manse costs	0	0	21,000
Media and production services	189	189	49,218
Meeting venue and sound hire costs	79,579	79,579	136,620
Ministry support - Tithes, offerings, and gifts	0	0	70,157
Motor Vehicle Expenses	0	0	1,497
Phone and data costs	1,844	1,844	700
Printing, Postage, and Stationery	1,349	1,349	478
Refreshments and Hospitality	2,216	2,216	1,477
Rent	12,699	12,699	0
Rig School merchandise and supplies	2,845	2,845	0
Studio costs	0	0	20,371
Sundry expenses	705	705	0
Training	0	0	1,991
Travel costs	72,240	72,240	37,472
Utilities	0	0	3,834
Wages and salaries	141,145	141,145	0
Worship Ministry	45,276	45,276	23,194
	1,176,534	1,176,534	633,818

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Independent examiner's remuneration

	2023	<i>2022</i>
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,500	<i>1,500</i>

5. Trustees' remuneration and expenses

During the year ended 31 March 2023, no Trustee expenses have been incurred (*2022 - £7,000*).

6. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2022	18,135
At 31 March 2023	18,135
Depreciation	
At 1 April 2022	12,570
Charge for the year	1,391
At 31 March 2023	13,961
Net book value	
At 31 March 2023	4,174
<i>At 31 March 2022</i>	<i>5,565</i>

RIG NATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>1,500</u>	<u>1,500</u>

RIG NATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
General Fund	164,607	469,306	(583,063)	59,591	110,441
Building	36,292	11,446	(236,352)	188,614	-
Master Class	(1,610)	868	-	742	-
Partner Programme	218,975	85,989	(540)	(304,424)	-
RIG Africa	(222)	-	(12,000)	12,222	-
RIG London	25,500	47,657	(65,622)	(7,535)	-
RIG Nation	3,211	198,399	(196,923)	(4,687)	-
RIG USA	(9,132)	-	(2,259)	11,391	-
Crusades	2,472	-	(33,277)	30,805	-
Occupy UK	-	33,217	(46,498)	13,281	-
	<u>440,093</u>	<u>846,882</u>	<u>(1,176,534)</u>	<u>-</u>	<u>110,441</u>

RIG NATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2022</i>
	£	£	£	£
Unrestricted funds				
General Fund	162,155	22,055	(19,603)	164,607
Building	-	36,292	-	36,292
Master Class	-	3,390	(5,000)	(1,610)
Partner Programme	-	220,316	(1,341)	218,975
RIG Africa	-	-	(222)	(222)
RIG London	-	169,294	(143,794)	25,500
RIG Nation	-	457,937	(454,726)	3,211
RIG USA	-	-	(9,132)	(9,132)
Crusades	-	2,472	-	2,472
	<u>162,155</u>	<u>911,756</u>	<u>(633,818)</u>	<u>440,093</u>

RIG NATION

England & Wales - Charity number 1172001

Accounts

Charity registration number: 1172001

RIG NATION

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Kolade Andrew Alli ACMA
KARE Financial Management Consultants Ltd
10 Gatcombe Gardens
West End
Hampshire
SO18 3NA

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Reference and Administrative Details

Trustees

Greg Black
Dr Sharon Stone

Senior Management Team

Mr Sylvester Oluwatomiyosi Arayomi, CEO
Ms Carole Shore, COO

Principal Office

4 Blackhorse Yard
Windsor
Berkshire
SL4 1LA

Charity Registration Number

1172001

Bankers

Barclays Bank PLC

Independent Examiner

Kolade Andrew Alli ACMA
KARE Financial Management Consultants Ltd
10 Gatcombe Gardens
West End
Hampshire
SO18 3NA

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2022.

Objectives and activities

Rig Nation was incorporated as a charitable Incorporated Organization on 13 March 2017. Its charitable objects are:

1. To advance the Christian faith in accordance with the doctrines as laid out by Christ in the Gospels
2. To advance the Christian religion in particular but not exclusively on the internet by broadcasting Christian messages of an equipping, evangelistic and teaching nature, holding online prayer meetings through online and offline webinars; and by producing and or distributing literature on the basis of our Christian faith all with the aim to enlighten others about the Christian religion.

During the financial year, 1 April 2021 to 31 March 2022, RIG Nation continued to experience an increase in its activities across the globe. It continues to grow not just in the UK but across the world with new charities being launched in various nations. There is a continued impetus with activities focused on bringing training and equipping in the apostolic and prophetic ministry to a global audience, evangelistic crusades, equipping conferences and intensive schools.

Having charitable objects to "**advance the Christian religion in particular but not exclusively on the internet**", RIG Nation had already begun to build up its online presence during 2019 with regular YouTube streams. In early 2020, RIG Nation had begun onsite training with a small group of international students who would gather monthly at a venue in Bedfordshire, for a weekend of teaching and training led by RIG Nation's Founder and CEO, Tomi Arayomi.

By April, at the start of the new financial year, RIG Nation was positioned and ready to "*understand the signs of the times and to know what to do*" when the world moved its meetings online, due to the social distancing and lockdown situations in many nations.

The new online Pioneers Church was launched in April 2020, broadcasting its Sunday service on YouTube and reaching, at times, over 10,000 viewers along with numerous new and renewed commitments to faith in Christ.

Trustees' Report

RIG Nation began to organically grow as many supporters came forward to offer voluntary and semi-voluntary services in media and administration.

The charity's objects to advance the Christian religion **"by broadcasting Christian messages of an equipping, evangelistic and teaching nature, holding online prayer meetings through online and offline webinars; and by producing and or distributing literature on the basis of our Christian faith all with the aim to enlighten others about the Christian religion"** took shape quickly and more programmes were produced and broadcast. By the end of the calendar year, five programmes were being broadcast per week, with additional Zoom meetings and live streams on the RIG nation app. By February 2020, RIG Nation has achieved over 100,000 subscribers to its YouTube channel.

Since last year RIG has established bases in the USA, Canada, Philippines, Colombia, and Nigeria. Truly establishing itself as a global ministry. It has established churches in the UK, USA, Canada, and Nigeria. The US is currently in the process of purchasing a building that will become the global headquarters of the RIG movement. RIG has conducted various conferences, crusades, and schools in all these locations and continues to reach out and touch nations with the gospel of Jesus Christ.

FINANCIAL

During the financial year, RIG Nation's income was generated predominantly from donations of £872,285 (2021: £205,293), as well as from income generated from its online presence, such as YouTube, Google and the app stores.

The supporter programme currently has around 600 partners for RIG Nation, donating £30 per month. Further developments were added to the support programme in January 2021 to encourage supporters to bring in other supporters.

Additional income of £24,312 (2021: £178,165) was generated from sales of the RIG School Online courses.

The Trustees therefore feel it is important to establish a prudent reserves policy of between three months and six months expenditure to be covered by free reserves. At 31 Mar 2022 the charity's unrestricted reserves, (not represented by fixed assets) stood at £434,528 (2021: £154,735) which covers eight months (2021: six months) of expenditure.

OPERATIONS

RIG Nation began the financial year, filming and broadcasting from a small home-based studio with two volunteer staff. During the year, the film studio was relocated to upgraded facilities in Hoxton, London, which also served as its office base and expanded its team to include videos editing, marketing and administration staff.

PRODUCTION

RIG Nation continues to provide content on numerous platforms including YouTube and Instagram live. It also provides weekly discipleship classes for its leaders across the globe on Zoom.

Trustees' Report

TRUSTEES AND MANAGEMENT

During the year, the acting trustees were Dr Sharon Stone and Mr Greg Black. RIG Nation's CEO was Tomi Arayomi.

CHALLENGES AND RISKS

The key challenges and risks RIG Nation faced during the year came mostly from its rapid growth and the inherent uncertainties this produces.

The principal risks identified were:

- STRATEGIC RISK
 - RIG Nation is a pioneering organisation which brings with it inherent risks of stepping into new spaces.
 - This risk is mitigated principally by taking appropriate guidance and advice and noting available market data.
- OPERATIONAL RISK
 - Operational risks arise mainly from the pioneering aspect of the vision and being in the early stages of building a technical resource base.
 - To manage this risk, RIG Nation has regular team meetings and draws upon the skills and experience within the team, as well as using certain outsourced technical services.
- FINANCIAL RISK
 - As a charity relying on donations and goodwill, financial instability is always an ongoing risk.
 - To manage this, RIG Nation launched a fund-raising programme to introduce monthly partners and has built a generous partnership package to attract ongoing support.
- HUMAN RESOURCES
 - Rapid growth is very challenging for a small team, both in terms of workload and also the requirement to upskill and cope with changes within the team. The team comprises many who are spread out across international locations and a team of essential volunteers.
 - To manage this risk, RIG Nation has daily and weekly team meetings and has introduced new leaders and training across the organisation.

Trustees' Report

- GOVERNANCE

- All of the above-mentioned risks add to the charity's governance risk as it aims to keep abreast of current regulation and increased scrutiny as it becomes more significant as a charitable venture.
- To mitigate and manage this risk, RIG Nation has taken on professional advice to cover all aspects of charity governance and compliance.

Management of the above risks are continually ongoing, and the steps taken to mitigate these risks are continually under review.

OUTLOOK

RIG Nation is at an exciting stage of growth. The launching of a new RIG School Master Class and Apostolic Centres in 2022 are significant developments in implementing the vision. RIG USA are currently purchasing a building in Houston. RIG Africa has held crusades, schools and conferences and RIG Nation continues to establish its Apostolic Centre here in the heart of London. The challenge cannot be underestimated. Our valued partners, staff and volunteers are integral to the vision and in the year ahead, we are focussing on adding value to them by giving them access to more resources and training, hearing their voices and including them in the early stages of new pioneering projects

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The annual report was approved by the trustees of the charity on 4th December 2022 and signed on its behalf by:



.....
Dr Sharon Stone
Trustee

Statement of Trustees' Responsibilities

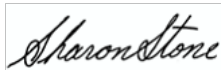
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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 constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 4th December 2022 and signed on its behalf by:



.....
Dr Sharon Stone
Trustee

Independent Examiner's Report to the trustees of RIG NATION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

As the charity's trustees of RIG NATION you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the RIG NATION'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

Since RIG NATION's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Chartered Institute of Management Accountants UK, which is one of the listed bodies.

I have completed my examination. I 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:

1. accounting records were not kept in respect of RIG NATION as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



.....
Kolade Andrew Alli ACMA

KARE Financial Management Consultants Ltd
10 Gatcombe Gardens
West End
Hampshire
SO18 3NA

4th December 2022

Statement of Financial Activities for the Year Ended 31 March 2022

	Note	Unrestricted funds £	Total 2022 £	Total 2021 £
Income and Endowments from:				
Charitable activities		911,756	911,756	409,767
Expenditure on:				
Charitable activities		(633,818)	(633,818)	(280,736)
Total expenditure		<u>(633,818)</u>	<u>(633,818)</u>	<u>(280,736)</u>
Net income		<u>277,938</u>	<u>277,938</u>	<u>129,031</u>
Net movement in funds		277,938	277,938	129,031
Reconciliation of funds				
Total funds brought forward		<u>162,155</u>	<u>162,155</u>	<u>33,124</u>
Total funds carried forward	9	<u>440,093</u>	<u>440,093</u>	<u>162,155</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.

(Registration number: 1172001)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	6	5,565	7,420
Current assets			
Cash at bank and in hand	7	436,028	156,235
Creditors: Amounts falling due within one year	8	<u>(1,500)</u>	<u>(1,500)</u>
Net current assets		<u>434,528</u>	<u>154,735</u>
Net assets		<u>440,093</u>	<u>162,155</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>440,093</u>	<u>162,155</u>
Total funds	9	<u>440,093</u>	<u>162,155</u>

The financial statements on pages 8 to 15 were approved by the trustees, and authorised for issue on 4th December 2022 and signed on their behalf by:



.....
 Dr Sharon Stone
 Trustee

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

1 Accounting policies

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

RIG NATION 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.

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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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 £1,000 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:

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's discretion in furtherance of the objectives of the charity.

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

2 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Income from App subscriptions	-	-	3,779
Income from guest speaking	-	-	644
Income from internet online presence	14,966	14,966	20,996
Income from Rig school courses	24,312	24,312	178,165
Donations	872,285	872,285	205,293
Book Sales	169	169	135
Bank Interest and Charges	24	24	755
	911,756	911,756	409,767

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

3 Expenditure on charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Grants to ministries	8,673	8,673	-
Wages and salaries	-	-	76,089
Independent Examination Fees	1,500	1,500	1,500
Administrative services	32,060	32,060	-
Fundraising, advertising and, marketing costs	1,792	1,792	5,772
Cleaning	949	949	995
Consultancy fees	102,882	102,882	-
Disciple Media Expenses	-	-	660
Graphic Design	19,561	19,561	2,606
Guest Speaker Expenses	11,873	11,873	10,355
Honorarium	-	-	1,000
IT equipment, software and consumables	3,187	3,187	6,284
IT webservices & software subscription	79,537	79,537	35,576
Manse costs	21,000	21,000	1,549
Media and production services	49,218	49,218	23,957
Depreciation of office equipment	1,855	1,855	-
Motor Vehicle Expenses	1,497	1,497	40
Phone and data costs	700	700	579
Printing, Postage, and Stationery	478	478	1,704
Refreshments and Hospitality	1,477	1,477	2,342
Meeting venue and sound hire costs	136,620	136,620	35,116
Sundry expenses	-	-	660
Rig School acc and support costs	-	-	7,400
Rig School merchandise and supplies	-	-	932
Studio costs	20,371	20,371	32,244
Training	1,991	1,991	120
Ministry support - Tithes, offerings, and gifts	70,157	70,157	29,852
Travel costs	37,472	37,472	(1,655)
Utilities	3,834	3,834	949
Volunteer costs	-	-	1,636
Accountancy fees	1,940	1,940	-
Worship Ministry	23,194	23,194	-
Depreciation of office equipment	-	-	2,474
	633,818	633,818	280,736

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

4 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Dr Sharon Stone received honorarium of £7,000 (2021: nil) during the year.

5 Taxation

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

6 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2021	18,135	18,135
At 31 March 2022	18,135	18,135
Depreciation		
At 1 April 2021	10,715	10,715
Charge for the year	1,855	1,855
At 31 March 2022	12,570	12,570
Net book value		
At 31 March 2022	5,565	5,565
At 31 March 2021	7,420	7,420

7 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	436,028	156,235

8 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	1,500	1,500

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				
General Fund	162,155	48,400	(45,948)	164,607
Building	-	36,292	-	36,292
Master Class	-	3,390	(5,000)	(1,610)
Partner Programme	-	220,316	(1,341)	218,975
RIG Africa	-	-	(222)	(222)
RIG London	-	169,294	(143,794)	25,500
RIG Nation	-	457,937	(454,726)	3,211
RIG USA	-	-	(9,132)	(9,132)
Crusades	-	2,472	-	2,472
	162,155	938,101	(660,163)	440,093

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	33,124	409,767	(280,736)	162,155

RIG NATION

England & Wales - Charity number 1172001

Accounts

Charity registration number: 1172001

RIG NATION

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Kolade Andrew Alli ACMA
KARE Financial Management Consultants Ltd
10 Gatcombe Gardens
West End
Hampshire
SO18 3NA

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Reference and Administrative Details

Trustees

Greg Black
Dr Sharon Stone

Senior Management Team

Mr Tomi Arayomi, CEO
Ms Carole Shore, COO

Principal Office

4 Blackhorse Yard
Windsor
Berkshire
SL4 1LA

Charity Registration Number

1172001

Bankers

Barclays Bank PLC

Independent Examiner

Kolade Andrew Alli ACMA
KARE Financial Management Consultants Ltd
10 Gatcombe Gardens
West End
Hampshire
SO18 3NA

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2021.

Rig Nation was incorporated as a charitable Incorporated Organization on 13 March 2017. Its charitable objects are:

1. To advance the Christian faith in accordance with the doctrines as laid out by Christ in the Gospels
2. To advance the Christian religion in particular but not exclusively on the internet by broadcasting Christian messages of an equipping, evangelistic and teaching nature, holding online prayer meetings through online and offline webinars; and by producing and or distributing literature on the basis of our Christian faith all with the aim to enlighten others about the Christian religion.

During the financial year, 1 April 2020 to 31 March 2021, RIG Nation experienced the most rapid growth in its four-year history as an incorporated charity. With fresh impetus, activities focused on bringing training and equipping in the apostolic and prophetic ministry to a global audience.

Having charitable objects to "**advance the Christian religion in particular but not exclusively on the internet**", RIG Nation had already begun to build up its online presence during 2019 with regular YouTube streams. In early 2020, RIG Nation had begun onsite training with a small group of international students who would gather monthly at a venue in Bedfordshire, for a weekend of teaching and training led by RIG Nation's Founder and CEO, Tomi Arayomi.

By April, at the start of the new financial year, RIG Nation was positioned and ready to "*understand the signs of the times and to know what to do*" when the world moved its meetings online, due to the social distancing and lockdown situations in many nations.

The new online Pioneers Church was launched in April 2020, broadcasting its Sunday service on YouTube and reaching, at times, over 10,000 viewers along with numerous new and renewed commitments to faith in Christ.

RIG Nation began to organically grow as many supporters came forward to offer voluntary and semi-voluntary services in media and administration. The charity's objects to advance the Christian religion "**by broadcasting Christian messages of an equipping, evangelistic and teaching nature, holding online prayer meetings through online and offline webinars; and by producing and or distributing literature on the basis of our Christian faith all with the aim to enlighten others about the Christian religion**" took shape quickly as more programmes were produced and broadcast. By the end of the calendar year, five programmes were being broadcast per week, with additional Zoom meetings and live streams on the RIG nation app. By February 2020, RIG Nation has achieved over 100,000 subscribers to its YouTube channel.

Trustees' Report

FINANCIAL REVIEW

Financial Results

Total incoming resources for the year ending 31 March 2021 were £409,767 (2020: £62,357) this represents a 557% increase from the previous reporting period. After deducting resources expended of £280,736 (2020: £41,200) this resulted in a surplus of £129,031 (2020: £21,157).

Balance Sheet

The net assets of the charity on 31st March 2021 were £162,155 (2020: £33,124).

Reserves policy

The charity is largely funded by donations from individuals, as well as from income generated from its online presence, such as YouTube, Google, and the app stores and therefore its income is vulnerable to economic factors outside its control. The Trustees therefore feel it is important to establish a prudent reserves policy of between six months and twelve months expenditure to be covered by free reserves. On 31 March 2021 the charity's unrestricted reserves, (not represented by fixed assets) stood at £154,735 (2020: £23,137) which covers six months (2020: six months) of expenditure.

OPERATIONS

RIG Nation began the financial year, filming and broadcasting from a small home-based studio with two volunteer staff. During the year, the film studio was relocated to upgraded facilities in Hoxton, London, which also served as its office base and expanded its team to include videos editing, marketing and administration staff. A Chief Operating Officer was recruited in September 2020.

PRODUCTION

In addition to live streaming the Pioneers Church Sunday service, during 2020/2021 RIG Nation was producing regular shows including:

- On The Table
- Word on Wednesday
- Watchman News
- Fireplace Worship

RIG Nation also began to partner with other media organisations and presenters to produce documentaries.

TRUSTEES AND MANAGEMENT

During the year, the acting trustees were Dr Sharon Stone and Mr Greg Black. RIG Nation's CEO was Tomi Arayomi. A Chief Operations Officer, Carol Shore-Nye was appointed in September 2020.

Trustees' Report

CHALLENGES AND RISKS

The key challenges and risks RIG Nation faced during the year came mostly from its rapid growth and the inherent uncertainties this produces. The principal risks identified were:

- **STRATEGIC RISK**

- RIG Nation is a pioneering organisation which brings with it inherent risks of stepping into new spaces.
- This risk is mitigated principally by taking appropriate guidance and advice and noting available market data.

- **OPERATIONAL RISK**

- Operational risks arise mainly from the pioneering aspect of the vision and being in the early stages of building a technical resource base.
- To manage this risk, RIG Nation has regular team meetings and draws upon the skills and experience within the team, as well as using certain outsourced technical services.

- **FINANCIAL RISK**

- As a charity relying on donations and goodwill, financial instability is always an ongoing risk.
- To manage this, RIG Nation launched a fund-raising programme to introduce monthly partners and has built a generous partnership package to attract ongoing support.

- **HUMAN RESOURCES**

- Rapid growth is very challenging for a small team, both in terms of workload and also the requirement to upskill and cope with changes within the team. The team comprises many who are spread out across international locations and a team of essential volunteers.
- To manage this risk, RIG Nation has daily and weekly team meetings and has introduced new leaders and training across the organisation.

- **GOVERNANCE**

- All of the above-mentioned risks add to the charity's governance risk as it aims to keep abreast of current regulation and increased scrutiny as it becomes more significant as a charitable venture.

Trustees' Report

- To mitigate and manage this risk, RIG Nation has taken on professional advice to cover all aspects of charity governance and compliance.

Management of the above risk are continually ongoing, and the steps taken to mitigate these risk are continually under review.

OUTLOOK

RIG Nation is at an exciting stage of growth. The launching of a new RIG School Master Class and Apostolic Centres in 2021 are significant developments in implementing the vision. The challenge cannot be underestimated. Our valued partners, staff and volunteers are integral to the vision and in the year ahead, we are focussing on adding value to them by giving them access to more resources and training, hearing their voices and including them in the early stages of new pioneering projects.

The annual report was approved by the trustees of the charity on 10 December 2021 and signed on its behalf by:



Dr Sharon Stone
Trustee

Statement of Trustees' Responsibilities

The trustees 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.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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 constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 10 December 2021 and signed on its behalf by:



Dr Sharon Stone
Trustee

Independent Examiner's Report to the trustees of RIG NATION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

As the charity's trustees of RIG NATION you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the RIG NATION'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

Since RIG NATION's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Chartered Institute of Management Accountants UK, which is one of the listed bodies.

I have completed my examination. I 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:

1. accounting records were not kept in respect of RIG NATION as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



.....
Kolade Andrew Alli ACMA

KARE Financial Management Consultants Ltd
10 Gatcombe Gardens
West End
Hampshire
SO18 3NA

10 December 2021

Statement of Financial Activities for the Year Ended 31 March 2021

	Note	Unrestricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:				
Charitable activities		409,767	409,767	62,357
Expenditure on:				
Charitable activities		(280,736)	(280,736)	(41,200)
Total expenditure		(280,736)	(280,736)	(41,200)
Net income		129,031	129,031	21,157
Net movement in funds		129,031	129,031	21,157
Reconciliation of funds				
Total funds brought forward		33,124	33,124	11,967
Total funds carried forward	9	162,155	162,155	33,124

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

The funds breakdown for 2020 is shown in note 9.

(Registration number: 1172001)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	6	7,420	9,987
Current assets			
Cash at bank and in hand	7	156,235	28,456
Creditors: Amounts falling due within one year	8	<u>(1,500)</u>	<u>(5,319)</u>
Net current assets		<u>154,735</u>	<u>23,137</u>
Net assets		<u>162,155</u>	<u>33,124</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>162,155</u>	<u>33,124</u>
Total funds	9	<u>162,155</u>	<u>33,124</u>

The financial statements on pages 8 to 15 were approved by the trustees, and authorised for issue on 10 December 2021 and signed on their behalf by:


 Dr Sharon Stone
 Trustee

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Accounting policies

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

RIG NATION 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.

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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

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.

Notes to the Financial Statements for the Year Ended 31 March 2021

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 £1,000 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:

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.

Fund structure

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

Notes to the Financial Statements for the Year Ended 31 March 2021

2 Income from charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Income from App subscriptions	3,779	3,779	-
Income from guest speaking	644	644	-
Income from internet online presence	20,996	20,996	33,196
Income from Rig school courses	178,165	178,165	27,168
Donations	205,293	205,293	1,993
Book Sales	135	135	-
Bank Interest and Charges	755	755	-
	<u>409,767</u>	<u>409,767</u>	<u>62,357</u>

Notes to the Financial Statements for the Year Ended 31 March 2021

3 Expenditure on charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Wages and salaries	76,089	76,089	-
Independent Examination Fees	1,500	1,500	1,411
Fundraising, advertising and, marketing costs	5,772	5,772	912
Cleaning	995	995	-
Consultancy fees	-	-	17,752
Disciple Media Expenses	660	660	-
Graphic Design	2,606	2,606	-
Guest Speaker Expenses	10,355	10,355	-
Honorarium	1,000	1,000	2,488
IT equipment, software and consumables	6,284	6,284	469
IT web services & software subscription	35,576	35,576	781
Manse costs	1,549	1,549	-
Media and production services	23,957	23,957	-
Motor Vehicle Expenses	40	40	-
Phone and data costs	579	579	173
Printing, Postage, and Stationery	1,704	1,704	216
Refreshments and Hospitality	2,342	2,342	-
Rent	35,116	35,116	2,610
Sundry expenses	660	660	-
Rig School accommodation and support costs	7,400	7,400	-
Rig School merchandise and graduation supplies	932	932	-
Studio costs	32,244	32,244	-
Training	120	120	-
Ministry support - Tithes, offerings and gifts	29,852	29,852	4,579
Travel costs	(1,655)	(1,655)	5,064
Office expenses	-	-	302
Utilities	949	949	-
Volunteer costs	1,636	1,636	-
Depreciation of office equipment	2,474	2,474	4,443
	<u>280,736</u>	<u>280,736</u>	<u>41,200</u>

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Trustees remuneration and expenses

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

5 Taxation

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

6 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2020	18,135	18,135
At 31 March 2021	18,135	18,135
Depreciation		
At 1 April 2020	8,241	8,241
Charge for the year	2,474	2,474
At 31 March 2021	10,715	10,715
Net book value		
At 31 March 2021	7,420	7,420
At 31 March 2020	9,894	9,894

7 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	156,235	28,456

8 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	-	2,295
Accruals	1,500	3,024
	1,500	5,319

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	33,124	409,767	(280,736)	162,155
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
General	11,967	62,357	(41,200)	33,124