
RIG NATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 6
Independent Examiner's Report	7 - 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 18

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

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
	<u>289,800</u>	<u>289,800</u>	<u>530,734</u>

**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 £	2024 £
Accruals and deferred income	1,500	1,500

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	107,595	289,800	(300,209)	97,186

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