

Revelation Trust
Financial Statements
Year Ended 31st December 2021

Charity registration number: 1177756

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Revelation Trust
Charity Reference and Administrative Details
Year Ended 31st December 2021

| | |
|------------------------------------|---|
| Charity registration number | 1177756 |
| Trustees | Brian Addis Michael Pollard Morolari Hayden |
| Principal office | 8A Market Place Rugby CV21 3DU |
| Bankers | Barclays Bank |
| Accountants | CLIFFORD TOWERS Chartered Accountants 14A, Davy Court, Castle Mound Way Central Park Woodside Park, Rugby CV23 0UZ |

**Revelation Trust
Financial Statements
Year Ended 31st December 2021**

The Trustees of Revelation Trust ("The Trust" or "the Charity") present their report and the financial statements of the Charity for the year ending 5th April 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity.

Trustees of the Charity

The trustees who have served during the year and since the year end are as follows:

Brian Addis
Michael Pollard
Morolari Hayden

Objectives and activities

The objectives of the Charity are

- 1) the advancement of the Christian religion mainly, but not exclusively, by means of broadcasting Christian messages of an evangelistic and teaching nature.
- 2) To advance the Christian religion in for the benefit of the public through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and/or distributing literature on the Christian faith to enlighten others about the Christian religion.
- 3) The prevention or relief of poverty by providing: grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty

The Charity continued to build up its regular and supporters. The charity funded project activities representing ~30% of its annual income in 2021

New activities in 2021 include the initiation of new projects that launched from July of this year, namely:

Gospel Entrepreneurs

The establishment and support of 12 gospel entrepreneurs working in local communities, working alongside the local church, either developing ministries, social enterprise, or brand-new initiatives in that community or area.

Podcasts

Setting up a New 7 Podcast Series in partnership with United Christian Broadcasters (UCB) which has seen and continues to see, lots of interest and downloads going forward.

Training Modules

We are starting to develop ongoing relationships with three Bible colleges (Cranmore Hall in Durham, Cliff college in the Peak District, and Moorlands Bible college) with intention of developing and training of church leaders to encourage them to be entrepreneurial. We intend to develop this further, with at least six sessions that can be used either in local churches, or in Bible colleges to develop leadership programs.

Every Home for Christ (EHFC)

Roy Crowne is engaged as a European Consultant by EHFC with a view to consolidating and expanding the work of EHFC across Europe including, most recently Ireland and Netherlands.

EHFC has grown not only by reaching new areas, but the number of homes that have been communicated with in our ongoing development - around 250,000 contacts.

As we continue to evolve, we are now looking at developing a strategy over the next three to five years - working with colleges, but also with other ministries and with local churches and denominations, as to how to revitalize the mission of the church, to recruit, maintain and sustain more gospel entrepreneurs going forward.

It has been a very exciting development for the trust this year as we continue to move forward with expansion into 2022.

**Revelation Trust
Trustees' Annual Report
Year 5th April 2021**

In shaping our objectives for the period and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: running a charity (PB2)'.

Achievements and performance

The charity has transitioned from a formation stage (in 2020 and early 2021) into a delivery stage from June 2021 with a number of new initiatives launched effecting real change in local communities and church leaders (see activities listed above)

In summary :

Podcasts series has been completed with 7 episodes featuring interviews with experienced 'Gospel Entrepreneurs'

12 Gospel entrepreneurs are now in place and being supported bringing change to their communities including

Every Home for Christ work has expanded into Ireland and Holland reaching 250,000 new homes in 2021

3 Bible colleges are engaged to train new Leaders and churches to be more entrepreneurial

Financial review

The charity had a surplus for the year of £62,522 (2020 - £2,478).

Reserves Policy

The accumulated reserves at the year end were £135,759 (2020 - £2,478). The Charity has new built up a level of reserves to fund project activities and to make a sustainable level of grant making. All reserves are currently held in Bank Deposits

Investment Policy

Revelation Trust is a small charity with limited income. Accordingly, the Trustees have concluded that it is not necessary to have an investment policy.

Plans for future periods

Plans for 2022 include A new series of UCB Podcasts, an opportunity to develop a 6 part training course for churches on how to be a Gospel Entrepreneur, 2 Residential gatherings of 12 Gospel Entrepreneurs , starting in April , aimed at shared learning and building network communities among entrepreneurs

Structure, governance and management

Revelation is a Foundation CIO formally registered with the Charity Commission on 29th March 2018. The charity has three trustees who form the Trustee Board.

The Trustee Board take responsibility for the overall governance of the charity, its activities and strategy, financial planning, fundraising, risk management and overall performance. They are committed to raising awareness of the charity and its purpose, in order to promote its goals and vision.

The Trustees are committed to meeting at least once a year (including an AGM) and correspond regularly between meetings either by phone or email. All decisions about the charity are made collectively and with all Trustees' agreement.

All Trustees give their time freely and receive no remuneration for their work. Trustees may claim out of pocket expenses for activities related to fulfilling their duties and Trustees are required to disclose all relevant interests and notify the chair of Trustees and in accordance with the Trust's policy, withdraw from any decisions where there may be a conflict of interest.

Revelation Trust
Financial Statements
Year Ended 31st December 2021

Risk Review

The Board of Trustees have identified a number of risks including the following;

Governance Risks – Failure to appoint new trustees when current individuals retire, lack of transparency of decision making, inappropriate procedures, and lack of appropriate.

Operational Risks – Roy Crowne is the primary, and currently the only lead consultant driving the delivery of Revelation Trust initiatives. Therefore, there is an operational risk that should Roy be unable to continue for any reason the Trustees would need to determine how Revelation Trust should continue or how the remaining funds should be allocated. Mitigating actions include investigating the provision of health care to minimise absence due to health, and the appointments of other lead roles through the next period

Financial Risks - The Trustees regularly review the financial health of the Charity in frequent email and telephone communications. The Trustees control the bank account and approve all payments. They have access to the bank accounts over the internet and can monitor all cash flows in and out of the accounts.

These risks are reviewed annually.

The Board is aware of the risks associated with any enterprise and are taking steps to ensure the financial stability of the Charity over the medium to long term.

External Risks

The perception and reputation of the Charity is of fundamental importance to the Trustees

Political risk – the Charity is apolitical and seeks to work with all political persuasions to fulfil its objectives.

Compliance with the Law and Regulation – The Trustees regularly receive the Charities Commission News in order to ensure that the Charity is fully compliant with the latest regulations and best practice.

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual 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 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 2015 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 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.

On behalf of the trustees

B. W. Adkins (BRIAN ADKINS)

Date:

11/04/22

Revelation Trust

Independent Examiner's Report to the Trustees of Revelation Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2021, which are set out on pages 7 to 12.

Responsibilities and basis of report

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

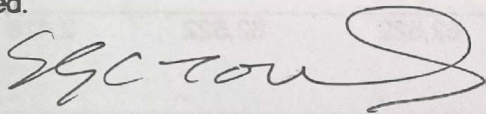
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 the charity 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 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.



Simon Towers FCA
CLIFFORD TOWERS
Chartered Accountants
14A, Davy Court
Castle Mound Way
Central Park
Rugby
CV23 0UZ

26 April 2022

Revelation Trust
Statement of Financial Activities
Year Ended 31st December 2021

| | | Unrestricted funds | Total funds 2021 | Total funds 2020 |
|---|----------|-----------------------|---------------------|---------------------|
| | Note | £ | £ | £ |
| Income: | | | | |
| Stewardship | | 60,957 | 60,957 | 6,473 |
| Direct Giving – Organisation | | 20,740 | 20,740 | 2,500 |
| Direct Giving – Individual | | 13,360 | 13,360 | 3,505 |
| Other | | 32 | 32 | - |
| Total income and endowments | | 95,089 | 95,089 | 12,478 |
| Expenditure on: | | | | |
| <u>Charitable activities</u> | | | | |
| Consultancy | | 26,610 | 26,610 | 10,000 |
| Marketing | | 3,011 | 3,011 | - |
| Website and online support | | 1,295 | 1,295 | - |
| Travel and subsistence | | 985 | 985 | - |
| Postage | | 88 | 88 | - |
| General Expenses | | 578 | 578 | - |
| Total expenditure | | 32,567 | 32,567 | 10,000 |
| Net gains / (losses) on investments | | - | - | - |
| Net Income | | 62,522 | 62,522 | 2,478 |
| Transfers between funds | | - | - | - |
| | | 62,522 | 62,522 | 2,478 |
| Other recognised gains / (losses): | | | | |
| Other gains / (losses) | | - | - | - |
| Net movement in funds | | 62,522 | 62,522 | 2,478 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 6 | 73,237 | 73,237 | 70,759 |
| Total funds carried forward | 6 | 135,759 | 135,759 | 73,237 |

All income and expenditure derive from continuing activities.

Revelation Trust
Balance Sheet
Year ended 31st December 2021

| | Note | 2021 £ | 2020 £ |
|---|----------|----------------|---------------|
| Cash at bank and in hand | | 139,270 | 73,237 |
| Total assets | | 139,270 | 73,237 |
| Creditors: amounts falling due within one year | 4 | 3,511 | - |
| Net assets | | 135,759 | 73,237 |
| Charity Funds | | | |
| Unrestricted funds | | 135,759 | 73,237 |
| Total charity funds | 6 | 135,759 | 73,237 |

The financial statements were approved and authorised for issue by the Board on signed on behalf of the board of trustees

The notes on pages 9 to 12 form part of these financial statements.

1 Summary of significant accounting policies

(a) General information and basis of preparation

The Charity is an unincorporated charity. Its only voting members are its charity trustees. It is governed by its CIO Constitution dated 29th March 2018.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. In addition policies have been included which the trustees expect to become relevant as the charity grows.

(b) Funds

Unrestricted funds 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the Charity has control over the item. Fair value is determined on the basis of the value of the gift to the Charity. For example the amount the Charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies may be notified to the Charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy would be treated as a contingent asset and disclosed.

Revelation Trust
Notes to the Financial Statements
Year ended 31st December 2021
(c) Income recognition (continued)

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds;
- Expenditure on charitable activities; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the Charity.

(e) Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(h) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life.

Revelation Trust
Notes to the Financial Statements
Year ended 31st December 2021

(r) Provisions

Provisions are recognised when the Charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(v) Tax

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(w) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

Revelation Trust
Notes to the Financial Statements
Year ended 31st December 2021

2 Trustees' remuneration and expenses

The trustees neither received nor waived any remuneration during the period.

3 Staff costs and employee benefits

The charity has no employees.

| 4 | Creditors: amounts falling due within one year | |
|---------------------------------|--|----------|
| | 2021 | 2020 |
| | £ | £ |
| Funds held as Custodian Trustee | 3,511 | - |
| Every Home for Christ (EHFC) | <u>3,511</u> | <u>-</u> |

5 Fund reconciliation

| | Balance at 01/01/2021 £ | Income £ | Expenditure £ | Transfers £ | Gains / (losses) £ | Balance at 31/12/2021 £ |
|--------------|-------------------------------|---------------|------------------|----------------|--------------------------|-------------------------------|
| Unrestricted | 73,237 | 95,089 | (32,567) | - | - | 135,759 |
| | <u>73,237</u> | <u>95,089</u> | <u>(32,567)</u> | <u>-</u> | <u>-</u> | <u>135,759</u> |

Fund descriptions

- a) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specialised purpose and are available as general funds.

6 Analysis of net assets between funds

| | Unrestricted Funds £ | 2021 Total £ |
|------------------------------|----------------------------|--------------------|
| Cash and current investments | 139,270 | 139,270 |
| Current liabilities | (3,511) | (3,511) |
| Total | <u>135,759</u> | <u>135,759</u> |

7 Related party transactions

The only transactions with related parties were unrestricted donations received from trustees. These totalled £3,240 (2020 - £2,400).