

**Revelation Trust**  
**Financial Statements**  
**Year Ended 31<sup>st</sup> December 2022**

Charity registration number: 1177756

**Revelation Trust**  
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**Year Ended 31<sup>st</sup> December 2022**

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**Revelation Trust**  
**Charity Reference and Administrative Details**  
**Year Ended 31<sup>st</sup> December 2022**

|                                    |  |
|------------------------------------|--|
| <b>Charity registration number</b> | 1177756  |
| <b>Trustees</b>                    | Brian Addis<br>Michael Pollard<br>Morolari Hayden  |
| <b>Principal office</b>            | 8A Market Place<br>Rugby<br>CV21 3DU   |
| <b>Bankers</b>                     | Barclays Bank  |
| <b>Accountants</b>                 | CLIFFORD TOWERS<br>Office Suite 3<br>The Hall<br>Priory Hill<br>Rugby Road<br>Wolston<br>CV8 3FZ |

## **Revelation Trust Financial Statements Year Ended 31<sup>st</sup> December 2022**

The Trustees of Revelation Trust ("The Trust" or "the Charity") present their report and the financial statements of the Charity for the year ending 31 December 2022. 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 ~40% of its annual income in 2022. Activities in 2022 include the expansion of ongoing initiatives from 2021 and the launch of some new projects.

### Gospel Entrepreneurs

Our goal in the first year, was to find 12 gospel entrepreneurs; young people from diverse backgrounds in three areas: social enterprise, business and Christian ministry. It was so exciting to see the way this developed. The first 12 young men and women responded very quickly to the invitation to work with us, and we are now mentoring around 40 young entrepreneurs. The variety and creativity in their enterprises was so exciting. It was a challenge to bring them together in person but, after the Covid lockdowns ended, we were able to spend 24 hours on a retreat together. These first 12 gospel entrepreneurs are now hosting their own Revelation Trust events in their regions: the Midlands, Torquay, Lancaster, London, Leeds, Durham and Northern Ireland. We have also established a brand new ministry in Ireland, and we are looking at developing a ministry in Scotland.

### Podcasts

To spread the vision, we have produced two series of six podcasts in partnership with UCB with audiences ranging from 1,500 to 3,500 people. Another six were made available on all platforms in December 2022.

### Training Modules

As we continue to move forward, we have held a number of church leaders' gatherings where it has been suggested that we need a video series on what it means to be a gospel entrepreneur. We are now in the process of recording the films to launch early in 2023, providing a theological framework, some practical work on values, the gospel imperative, and how to do business, social enterprise or ministry. Michael Volland, the Principal of Ridley Hall Cambridge, Gary Grant and others are involved. Getting these people in the room for filming has caused a bit of delay, which is disappointing, but we are moving forward now. It's been very exciting to see this come together.

### Every Home for Christ (EHFC)

During this year Roy Crowne has had opportunities to invest in gospel entrepreneurs across Europe through my partnership with Hope for Every Home, which is linked with Every Home for Christ. EHC invited Roy to be a consultant to their young gospel entrepreneurs in Europe, and also took him to the USA to meet the international EHC team. We are now in partnership with CCX, The Gregory Centre for Church Multiplication, which helps the church reach new people, in new and renewed ways. We are looking forward to the new opportunities that this partnership will bring.

**Revelation Trust  
Trustees' Annual Report  
Year Ended 31<sup>st</sup> December 2022**

**Public benefit statement**

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 consolidated its delivery stage in 2022 completing its first full calendar year with a number of new initiatives launched effecting real change in local communities and church leaders.

Additionally, we have recruited 2 new Associates to Revelation Trust. Laura Brett joined the team mid-way through this year on a part-time basis to help recruit women as gospel entrepreneurs. Laura is an evangelist, an international speaker, a qualified midwife specialising in perinatal mental health, and a passionate advocate and activist for vulnerable women, human rights, freedom, and positive mental health.

We also recognised that church planters need to be entrepreneurs so, in partnership with Vineyard, we have taken on Steve Gee to give some input and to develop that aspect of our work. Steve is Lead Pastor at Garden City Vineyard, and also serves the wider Vineyard movement as a Regional Leader for the North, Midlands & East of England. Before moving to Milton Keynes to plant a new church, he had planted a church with just five people, which grew to 600 people over a 10-year period.

**Financial review**

The charity had a surplus for the year of £92,493 (2021 - £66,033).

**Reserves Policy**

The accumulated reserves at the year-end were £231,763 (2021 - £139,270). The Charity has now 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**

As we continue to step into this new year, we are excited to establish significant partnerships, as this develops, we look forward with excitement, to the growth and developments of key people which we are mentoring, equipping, and inspiring.

A partnership we are developing this season, is with CCX - the Myriad initiative; linked predominantly out of the C of E Church, but not exclusively, where they look at bi-vocational church leaders, people that we would help by, establishing their business, serving their community or in social enterprise, as well as church planting. Another partnership we are continuing to see developments in, is with the Vineyard Church ministry, with Steve Gee, associate of Revelation Trust, who continues to develop links and to mentor & coach people who are passionate and called to church planting and serving their communities in this way.

As well as this partnership, we are looking at missional enterprise. This is basically, where we can look at how we can serve the community, with an enterprise being wrestling, paddleboarding, kayaking, serving young people within their community, and also helping them to establish them in their personal development and growth, and in their journey of faith; whilst partnering with the local church.

We are also hoping to establish Gospel entrepreneurs in Scotland and NI.

For 2023 we are also planning a national gathering and around another 6 more local regionals gatherings.

In May 2023, we are excited for the launch of our video series for Gospel Entrepreneurs; which can be run in small groups to find out "how can the local church or the community identify and release young Gospel Entrepreneurs, within a local church, to serve the community that they are part of?"; and so much more.

This looks to be a very exciting year going forward into 2023-24. It has also been great to see the appointment and development with Laura Brett, associate to Revelation Trust, to mentor and equip young females Gospel Entrepreneurs.

**Revelation Trust**  
**Financial Statements**  
**Year Ended 31<sup>st</sup> December 2022**

These are some very exciting projects and developments, that we are looking to establish this year.

**Structure, governance and management**

Revelation is a Foundation CIO formally registered with the Charity Commission on 29<sup>th</sup> 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.

**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. This is reviewed regularly at Board meetings.

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 in place include the provision of health care to minimise absence due to health. Additionally, the appointments of other lead roles through the next period will be a persistent focus.

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).

**Revelation Trust**  
**Trustees' Annual Report**  
**Year Ended 31<sup>st</sup> December 2022**

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

Date: 2023

**Revelation Trust  
Financial Statements  
Year Ended 31<sup>st</sup> December 2022**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31<sup>st</sup> December 2022 , 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  
Office Suite 3  
The Hall  
Priory Hill  
Rugby Road  
Wolston  
CV8 3FZ



**Revelation Trust**  
**Balance Sheet**  
**Year ended 31<sup>st</sup> December 2022**

|   |          | Unrestricted<br>funds | Total funds<br><b>2022</b> | Total funds<br>2021 |
|---|----------|-----------------------|----------------------------|---------------------|
|   | Note     | £                     | £                          | £                   |
| <b>Income:</b>                            |          |                       |                            |                     |
| Stewardship                               |          | 71,491                | 71,491                     | 60,957              |
| Direct Giving - Organisation              |          | 82,500                | 82,500                     | 20,740              |
| Direct Giving - Individual                |          | 14,660                | 14,660                     | 13,360              |
| Every Home for Christ                     | 8        | 9,364                 | 9,364                      | 3,511               |
| Gift Aid                                  |          | 4,414                 | 4,414                      | -                   |
| Other                                     |          | 2,585                 | 2,585                      | 32                  |
| <b>Total income and endowments</b>        |          | <b>185,014</b>        | <b>185,014</b>             | <b>98,600</b>       |
| <b>Expenditure on:</b>                    |          |                       |                            |                     |
| <u>Charitable activities</u>              |          |                       |                            |                     |
| Consultancy                               |          | 63,859                | 63,859                     | 26,610              |
| Marketing                                 |          | 3,225                 | 3,225                      | 3,011               |
| Administration support                    |          | 6,832                 | 6,832                      | -                   |
| Website and online support                |          | 810                   | 810                        | 1,295               |
| Travel and subsistence                    |          | 3,933                 | 3,933                      | 985                 |
| Residentials                              |          | 2,739                 | 2,739                      | -                   |
| Bible/College events                      |          | 7,350                 | 7,350                      | -                   |
| Rent                                      |          | 333                   | 333                        | -                   |
| Postage                                   |          | -                     | -                          | 88                  |
| General Expenses                          |          | 2,120                 | 2,120                      | 578                 |
| <u>Governance Costs</u>                   |          |                       |                            |                     |
| Accountants fees                          |          | 1,320                 | 600                        | -                   |
| <b>Total expenditure</b>                  |          | <b>92,521</b>         | <b>92,521</b>              | <b>32,567</b>       |
| Net gains / (losses) on investments       |          | -                     | -                          | -                   |
| <b>Net Income</b>                         |          | <b>92,493</b>         | <b>92,493</b>              | <b>66,033</b>       |
| <b>Transfers between funds</b>            |          |                       |                            |                     |
|   |          | -                     | -                          | -                   |
|   |          | <b>92,493</b>         | <b>92,493</b>              | <b>66,033</b>       |
| <b>Other recognised gains / (losses):</b> |          |                       |                            |                     |
| Other gains / (losses)                    |          | -                     | -                          | -                   |
| <b>Net movement in funds</b>              |          | <b>92,493</b>         | <b>92,493</b>              | <b>66,033</b>       |
| <b>Reconciliation of funds:</b>           |          |                       |                            |                     |
| Total funds brought forward               | 6/8      | 139,270               | 139,270                    | 73,237              |
| <b>Total funds carried forward</b>        | <b>6</b> | <b>231,763</b>        | <b>231,763</b>             | <b>139,270</b>      |

All income and expenditure derive from continuing activities.

**Revelation Trust**  
**Statement of Financial Activities**  
**Year Ended 31<sup>st</sup> December 2022**

|   | Note | <b>2022</b><br>£ | <b>2021</b><br>£ |
|---|------|------------------|------------------|
| Cash at bank and in hand                              |      | 232,483          | 139,270          |
| <b>Total assets</b>                                   |      | <u>232,483</u>   | <u>139,270</u>   |
| <b>Creditors: amounts falling due within one year</b> | 4    | <u>720</u>       | <u>-</u>         |
| <b>Net assets</b>                                     |      | <u>231,763</u>   | <u>139,270</u>   |
| <b>Charity Funds</b>                                  |      |                  |                  |
| Unrestricted funds                                    |      | 231,763          | 139,270          |
| <b>Total charity funds</b>                            | 6    | <u>231,763</u>   | <u>139,270</u>   |

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

2023

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

**Revelation Trust**  
**Notes to the Financial Statements**  
**Year ended 31<sup>st</sup> December 2022**

**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 29<sup>th</sup> 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 31<sup>st</sup> December 2022**  
**(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.

**(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 31<sup>st</sup> December 2022**

**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**

|         | <b>2022</b> | <b>2021</b> |
|---------|-------------|-------------|
|         | £           | £           |
| Accrual | 720         | -           |
|         | <u>720</u>  | <u>-</u>    |

**5 Fund reconciliation**

|              | Balance at<br>01/01/2022<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>£ | Gains /<br>(losses)<br>£ | Balance at<br>31/12/2022<br>£ |
|--------------|-------------------------------|----------------|------------------|----------------|--------------------------|-------------------------------|
| Unrestricted | 139,270                       | 185,014        | (92,521)         | -              | -                        | 232,483                       |
|              | <u>139,270</u>                | <u>185,014</u> | <u>(91,801)</u>  | <u>-</u>       | <u>-</u>                 | <u>232,483</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<br>Funds<br>£ | <b>2022</b><br>Total<br>£ |
|------------------------------|----------------------------|---------------------------|
| Cash and current investments | 231,763                    | 231,763                   |
| Current liabilities          | (720)                      | (720)                     |
| Total                        | <u>231,043</u>             | <u>231,043</u>            |

**7 Related party transactions**

The only transactions with related parties were unrestricted donations received from trustees. These totalled £4,080 (2021 - £3,240).

**8 Prior Year Adjustment**

The figures for the year ended 31<sup>st</sup> December 2021 have been re-stated to change the way income from Every Home for Christ was treated in that year. This resulted in an increase in income for the year of £3,511 and thus an increase in the surplus for the year of £3,511.

Income before re-statement £95,809, after re-statement £98,600.

Surplus for the year before re-statement £62,522, after re-statement £66,033.

Unrestricted funds before re-statement £135,759, after re-statement £139,270.