

Charity No.

1204256

THE STONE CHURCH REVIVAL HOUSE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 24 MARCH 2024

CHARLES OSEI, BSc, MSc, ACIE, MCIPP, AFA, ATA

CHARITY INDEPENDENT EXAMINER / ACCOUNTANT

FLAT 3, 11 ROCHDALE WAY

LONDON

SE8 4LY

THE STONE CHURCH REVIVAL HOUSE

Registered Charity No. 1204256

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 MARCH 2024

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THE STONE CHURCH REVIVAL HOUSE

Registered Charity No.

1204256

ORGANISATIONAL PROFILE **FOR THE YEAR ENDED 24 MARCH 2024**

TRUSTEES

Dr Taiwo Ladapo

Pastor Alexander Adegboye

Mr Ephraim Olumewo

Mr Frederick Lapado

REGISTERED OFFICE:

22 Wilson Close
Ashford
TN23 4AD

ACCOUNTANTS:

Charles Osei, BSc (Hons), MSc, ACIE, AFA, ATA, MCIPP
Flat 3, 11 Rochdale Way, Deptford London
SE8 4LY



Trustees' Annual Report for the period

From: 8/8/23 Period start date To: 24/3/24 Period end date

Charity name: The Stone Church Revival House

Charity registration number: 1204546

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	Advancing the Christian faith and the gospel of Christ for the public benefit in accordance with the Statement of Faith in London and in such other parts of the United Kingdom or the world as the charity trustees may from time to time think fit for the benefit of the public through the holding of prayer meetings, teaching of the word of God, raising awareness of biblical religious beliefs and practices, celebrating biblical religious festivals, outreach and pastoral care in the community.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>1. Advancing various doctrines and beliefs of the Christian faith by regular teaching on healing, divine provision, importance of prayer etc without any political motive.</p> <p>2. Pastoral care: Promoting religious supervision and instruction. Praying for members and providing counselling for members who reach out, promoting prayer, praise and study. Religious communication, including sermons and religious seminars, talks, meetings and conferences and provision of religious material via the internet, support of Ministers for acting as such, including the provision of stipends and other living allowances, pensions and retirement accommodation,</p> <p>3. Evangelism preach our faith and give willing members of the community opportunity to join the church. This is done through street evangelism, specific planned outreach programs, members inviting their own friends, street and door to door communications including distribution of church invitation fliers without any form of coercion or causing public nuisance.</p>

		<p>4. Encouraging and facilitating the practice of the religion by existing followers or adherents. This is done through provision and maintenance of a place of worship for followers, conducting religious ceremonies such as weddings and naming ceremonies, raising awareness and understanding of religious beliefs and practices</p> <p>5. Missionary, outreach and welfare. Reaching out to shelters and homes to provide support such as clothing and food items, Christmas gifts and meals or other specific needs of the homes/shelters. Supporting members of the community with welfare needs which may be material, financial or spiritual.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees have been guided by the Charity commission on public benefit.

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Some of our achievements over the past 8 months are as follows::</p> <ol style="list-style-type: none"> 1. Provision of a regular place of worship every Sunday where the gospel is preached and members have had the opportunity to strengthen each other in fellowship. The regular teaching of the word of God has brought encouragement to its members and helped them to develop strong moral values to live as responsible citizens of the society. 2. Hosted a Christmas event in our location where we interacted with the community members and gave gifts to the children. 3. We started a weekly Saturday afternoon stall outside our place of meeting where we provide coffee and snacks to the community and had the opportunity to share our faith. We had a lot of people drop by for a coffee and interacted 4. Provided welfare support to some of our members who had pertinent needs. 5. Held an evangelical and charity outreach at the Middlesex University

		campus in London where we ministered to students, some of whom we eventually provided with welfare support.
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Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	See Financial Statements 2024
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
Amount of reserves held	Para 1.22	See Financial Statements 2024
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Not applicable

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	_____
Investment policy and objectives including any social investment policy adopted	Para 1.46	_____
A description of the principal risks facing the charity	Para 1.46	_____

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Election to post

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	The Stone Church Revival House
Other name the charity uses	
Registered charity number	120546
Charity's principal address	22 Wilson Close, Ashford TN23 4AD

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Rev Alexander Adegboye	Chairman	Whole year	
2	Taiwo Ladapo	Minister	Whole year	
3	Ephraim Olumewo	Trustee	Whole year	
4	Frederick Ladapo	Trustee	Whole year	
5				

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>Taiwo Ladapo</i>	
Full name(s)	Dr Taiwo Ladapo	
Position (eg Secretary, Chair, etc)	Minister	

Date

3/1/25

THE STONE CHURCH REVIVAL HOUSE

Registered Charity No. 1204256

INDEPENDENT EXAMINER'S REPORT ON THE FINANCIAL STATEMENTS TO THE TRUSTEES OF THE STONE CHURCH REVIVAL HOUSE

I report on the financial statements for the year ended 24 March 2024 set out on pages 4 - 11.

This report is made solely to the Trustees of The Stone Church Revival House, as a body, in accordance with regulations made under section 145 of the Charities Act 2011 and Charity SORP. My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and Charity's trustees for my independent examination work, for this report, or for the statement I have given below.

Respective responsibilities of Trustees and independent examiner

As charity trustees of the company (and also its directors for the purposes of the company law) and for the purposes of charity law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and under Part 16 of the 2006 Act, and that an independent examination is needed.

I report in respect of my examination of the Charity's accounts carried out:-

- a) examine the accounts under section 145 of the 2011 Act;
- b) follow the procedures laid down in the general Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- c) state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity, and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the reports limited to those matters set out in the statement on the next page.

THE STONE CHURCH REVIVAL HOUSE

Registered Charity No. 1204256

INDEPENDENT EXAMINER'S REPORT ON THE FINANCIAL STATEMENTS TO THE TRUSTEES OF THE STONE CHURCH REVIVAL HOUSE

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - a) to keep accounting records in accordance with Section 130 of the Charities Act; and
 - b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Charles Osei, BSc (Hons), MSc, ACIE, AFA, ATA, MCIPP
Flat 3, 11 Rochdale Way Deptford London SE8 4LY

10/01/2025
Date

THE STONE CHURCH REVIVAL HOUSE

Registered Charity No. 1204256

BALANCE SHEET AS AT 24 MARCH 2024

	Notes	2023/24 £
Current Assets		
Debtors		
Cash at Bank and in hand		3,599
Creditors		
Amount due within One Year		
Other Creditors	4	(991)
Net Assets/Liabilities		<u>2,608</u>
Reserves		
General Funds		3,108
Restricted Funds:		0
		<u>3,108</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
3/1/25and were signed on its behalf by:

Taiwo Ladapo
.....
Dr. Taiwo Ladapo
Trustee

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THE STONE CHURCH REVIVAL HOUSE

Registered Charity No. 1204256

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 24 MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2023/24 Total Funds £
Resources Arising				
Donations and Legacies	2	23,045	-	23,045
Total Income		23,045	0	23,045
Expenditure:				
Charitable Activities -General	3	24,093	-	24,093
Total Expenditure		24,093	0	24,093
Resources retained for further use		(1,048)	-	(1,048)
Transfer between Funds		-	0	-
Net Movement in Funds				
Reconciliations of Funds				
Brought forward 25/03/2023		4,156	-	4,156
Carried forward 24/03/2024		3,108	0	3,108

THE STONE CHURCH REVIVAL HOUSE

Registered Charity No. 1204256

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 24 MARCH 2024

	Notes	2023/24 £
Cash flows from operating activities		
Cash generated from operations	18	(1,048)
		<hr/>
Net cash (used in)/provided by operating activities		(1,048)
		<hr/>
Change in cash and cash equivalents in the reporting period		(1,048)
Cash and cash equivalents at the beginning of the reporting period		4,156
		<hr/>
Cash and cash equivalents at the end of the reporting period		3,108

THE STONE CHURCH REVIVAL HOUSE

Registered Charity No. 1204256

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 24 MARCH 2024

1. Accounting Policies

Basis of Preparation.

These accounts have been prepared on an accrual basis and include income and expenditure as they are earned or incurred, rather than as cash received or paid. Reference to the "Charities SORP" refers to 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. 2nd edition effective 1 January 2019, and in accordance with the Companies Act 2006.

1a. 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.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1b. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is possible that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

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.

1c. Government grants

Government grants are credited to the Statement of financial activities as the related expenditure is incurred.

1d. Fund accounting

Unrestricted Funds are receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted Funds are subjected to restrictions on their expenditure imposed by the donor.

Designated Funds are unrestricted funds but earmarked by the trustees for particular purposes.

THE STONE CHURCH REVIVAL HOUSE

Registered Charity No. 1204256

NOTES TO THE ACCOUNTS **FOR THE YEAR ENDED 24 MARCH 2024**

1e. 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.

1f. Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at amount prepaid.

1g. 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.

1h. 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.

1i. Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1j. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity does not currently have any significant accounting estimates or areas of judgement.

1k. Tangible Fixed Assets

Equipment and other tangible fixed assets are capitalised when the cost is £500 or more

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - straight line over 3 years

THE STONE CHURCH REVIVAL HOUSE

Registered Charity No. 1204256

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 24 MARCH 2024

	Unrestricted 2024 £	Restricted 2024 £	2023/24 £
2 DONATIONS AND LEGACIES			
GiftAid	23,045	-	23,045
Other Income	500	-	500
Total Income	23,545	-	23,545

	Unrestricted 2024 £	Restricted 2024 £	Total 2023/24 £
3 DIRECT/SUPPORT COSTS OF CHARITABLE ACTIVITIES			
Charity expense	550	-	550
Equipment /Consumable	2,146	-	2,146
Honorarium	1,103	-	1,103
General Administrative Expenses	1,500	-	1,500
Outreach	1,757	-	1,757
Rent	8,091	-	8,091
Salary	2,527	-	2,527
Subscriptions	442	-	442
Transport	967	-	967
Welfare	5,010	-	5,010
Total resources expended	24,093	-	24,093

THE STONE CHURCH REVIVAL HOUSE

Registered Charity No. 1204256

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 24 MARCH 2024

4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £
Other creditors	991
	<u>991</u>

5 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Current assets	3,599	-	3,599	0
Current Liabilities	(991)	0	(991)	0
	<u>2,608</u>	<u>-</u>	<u>2,608</u>	<u>-</u>

6 MOVEMENT IN FUNDS

	At 25.3.23 £	Net movement in funds £	At 24.3.24 £
Unrestricted funds			
General fund	4,156	(1,048)	3,108
Restricted funds			
Restricted fund	-	-	-
	<u>4,156</u>	<u>(1,048)</u>	<u>3,108</u>

Net movement in funds, included in the above are as follows:

	2024 Incoming resources £	2024 Resources expended £	2024 Movement in funds £
Unrestricted funds			
General fund	23,045	24,093	(1,048)
Restricted funds			
Restricted fund	0	0	0
TOTAL FUNDS	<u>23,045</u>	<u>24,093</u>	<u>(1,048)</u>

THE STONE CHURCH REVIVAL HOUSE

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 24 MARCH 2024

MOVEMENTS IN FUNDS - continued

7 RELATED PARTY DISCLOSURES

There were no related party transactions for the year 24 March 2024.

8 RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £
Net (expenditure)/income for the reporting period (as per the Statement of financial activities)	(1,048)
Adjustment for:	
Fixed Assets	0
Depreciation charges	-
(Increase)/decrease in debtors	0
Increase/(decrease) in creditors	0
Net cash (used in)/provided by operations	<u>(1,048)</u>

9 ANALYSIS OF CHANGES IN NET FUNDS

	At 25.3.23 £	Cash flow £	At 24.3.24 £
Net Cash			
Cash at Bank and in hand	4,156	(1,048)	3,108
	<u>4,156</u>	<u>(1,048)</u>	<u>3,108</u>
Total	<u>4,156</u>	<u>(1,048)</u>	<u>3,108</u>