

ROTHERHITHE FREE CHURCH

**Trustees' Report and Financial Statements for
the Year Ended**

31 December 2020

JOSHUA EFUE & CO

Chartered Accountants
Unit 16 Brockley Cross Business Centre
96 Endwell Road
LONDON
SE4 2PD

ROTHERHITHE FREE CHURCH

Financial Statements

Year ended 31 December 2020

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ROTHERHITHE FREE CHURCH

Trustees' Annual Report

Year ended 31 December 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name	ROTHERHITHE FREE CHURCH
Charity registration number	237780
Principal office	54 Culling Road Rotherhithe LONDON SE16 2TN

The trustees

Mr. F Omilaju
Ms. M Sunmaila
Mrs. O Sofoluke

Independent examiner	Joshua Efue FCCA
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Structure, governance and management

Governing Document

The Charity is governed by a Declaration of Trust made on 30th July 1898.

The organisational structure of the Charity consists of the Trustees who determine the policies of the charity.

The Church is currently run by the Members headed by the Pastor and Secretary.

ROTHERHITHE FREE CHURCH

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

Objectives and activities

The Members have the responsibility of running the Charity and promoting its values in line with its charitable objects which are as follows:

To advance the Christian Faith in accordance with the statement of beliefs in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit.

To relieve sickness and financial hardship and to promote and preserve good health by providing funds, goods or services of any kind, including through the provision of counselling and support in such parts of the United Kingdom or the World as the Members from time to time think fit; and

To fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the Trust in such ways and in such parts of the United Kingdom or the World as the Trustees from time to time may think fit.

The Members must use the income and may use the capital of the Church in promoting the objects.

Activities

The Members are committed to establishing the values of the Christian Faith through the Charity's activities and services to the benefit of the recipients of its services with regard to the Charity Commission's guidance on public benefit especially as it relates to the advancement of religion.

1. **Pastoral Care** - The Members are committed to carrying out a pastoral needs analysis with a view to identifying persons who are in hardship and are in need of care. The Charity responds by providing financial help, prayers and counselling. This is provided to anyone who is in need of pastoral care and it is offered without any discrimination or prejudice.

2. **Educational** - In line with its charitable object, the Members provided weekly fora for people of different persuasions, classes, cultures and race to learn about the Christian Faith.

3. **Spirituality** - This is provided in the Christian context through worship, prayer and preaching. The Church helps parishioners to live out their Faith and trust in Jesus Christ.

4. **Missions** - The Charity is committed to missionary activities around the world.

ROTHERHITHE FREE CHURCH

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

Achievements and performance

The following are a summary of our achievements and performances.

Worship, Prayer and Education

Various activities were planned and successfully executed to the benefit of members of different communities. This resulted in effective engagement with various communities where the Charity functions.

1. The Members decided that it will continue to engage with the community through its monthly evangelism programme and early Morning Prayer meetings.
2. The training and development of members of the Choir is on-going.
3. The Charity trained its members corporately on the effective ways of praying. This is on-going.

Networking and Ecumenical Relationships

The Charity is a member of the Fellowship of Independent Evangelical Churches (FIEC). Apart from this achievement, we still continue to network with other Churches in our communities. Pastoral counselling and prayers are also offered to other ministers in the community.

Charitable Use of Church Facility

1. We already open the Church facility for parishioners to come for personal prayers outside our normal service days. This has further been encouraged by designating specific leaders to assist those who lack competency in this area.
2. We are also planning to run soup kitchens for the homeless and hungry people in the community. Training and development of volunteers has been agreed but will be executed in the next phase. This is on-going.
3. We have successfully offered drop in services for counselling and prayers. This is on-going.

Volunteers

The Charity continues to enjoy the services of various volunteers. The Members reiterate that the successes of the Charity could not have been achieved if not for the invaluable contributions of all those who volunteered. The Secretary will like to thank every volunteer for their contribution and prays that God will bless everyone.

Financial review

The income of the Church is derived predominantly from donations by the members. Total receipts for the year amounted to £57,511 (2019; £65,468).

ROTHERHITHE FREE CHURCH

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

The trustees' annual report was approved on 18 September 2021 and signed on behalf of the board of trustees by:

Mr. F Omilaju
Trustee

ROTHERHITHE FREE CHURCH

Independent Examiner's Report to the Trustees of ROTHERHITHE FREE CHURCH

Year ended 31 December 2020

I report to the trustees on my examination of the financial statements of ROTHERHITHE FREE CHURCH ('the charity') for the year ended 31 December 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 financial statements do not accord with those records; or
3. the financial statements 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.

Joshua Efue FCCA
Independent Examiner

Joshua Efue & Co
Chartered Certified Accountants
Unit 16, Brockley Cross Business Centre
96 Endwell Road
LONDON
SE4 2PD

23 September 2021

ROTHERHITHE FREE CHURCH

Statement of Financial Activities

Year ended 31 December 2020

		2020		2019
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	16,097	16,097	17,130
Other trading activities	5	41,086	41,086	47,936
Investment income	6	328	328	402
Total income		<u>57,511</u>	<u>57,511</u>	<u>65,468</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	63,815	63,815	68,801
Expenditure on charitable activities	8,9	1,857	1,857	631
Total expenditure		<u>65,672</u>	<u>65,672</u>	<u>69,432</u>
Net expenditure and net movement in funds		<u>(8,161)</u>	<u>(8,161)</u>	<u>(3,964)</u>
Reconciliation of funds				
Total funds brought forward as previously reported		107,169	107,169	111,133
Prior year adjustment		(38,024)	(38,024)	—
Total funds brought forward as restated		<u>69,145</u>	<u>69,145</u>	<u>111,133</u>
Total funds carried forward		<u>60,984</u>	<u>60,984</u>	<u>107,169</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

ROTHERHITHE FREE CHURCH

Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	15	2,787	3,399
Current assets			
Cash at bank and in hand		65,045	113,298
Creditors: amounts falling due within one year	16	6,848	9,528
Net current assets		58,197	103,770
Total assets less current liabilities		60,984	107,169
Net assets		60,984	107,169
Funds of the charity			
Unrestricted funds		60,984	107,169
Total charity funds	18	60,984	107,169

These financial statements were approved by the board of trustees and authorised for issue on 18 September 2021, and are signed on behalf of the board by:

Mr . F Omilaju
Trustee

The notes on pages 8 to 14 form part of these financial statements.

ROTHERHITHE FREE CHURCH

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 54 Culling Road, Rotherhithe, SE16 2TN, Rotherhithe.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

ROTHERHITHE FREE CHURCH

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probable and entitlement is established.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

ROTHERHITHE FREE CHURCH

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 18% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations	<u>16,097</u>	<u>16,097</u>	<u>17,130</u>	<u>17,130</u>

ROTHERHITHE FREE CHURCH

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

5. Other trading activities

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Rental Income	<u>41,086</u>	<u>41,086</u>	<u>47,936</u>	<u>47,936</u>

6. Investment income

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Investec Wealth	<u>328</u>	<u>328</u>	<u>402</u>	<u>402</u>

7. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Costs of raising donations and legacies	62,145	62,145	65,796	65,796
Costs of raising donations and legacies	1,160	1,160	2,479	2,479
Costs of raising donations and legacies	<u>510</u>	<u>510</u>	<u>526</u>	<u>526</u>
	<u>63,815</u>	<u>63,815</u>	<u>68,801</u>	<u>68,801</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Support costs	<u>1,857</u>	<u>1,857</u>	<u>631</u>	<u>631</u>

9. Expenditure on charitable activities by activity type

		Total funds 2020	Total fund 2019
	Support costs	£	£
Bank charges	137	137	231
Governance costs	<u>1,720</u>	<u>1,720</u>	<u>400</u>
	<u>1,857</u>	<u>1,857</u>	<u>631</u>

ROTHERHITHE FREE CHURCH

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

10. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2020 £	Total 2019 £
Staff costs	39,203	39,203	39,203
Governance costs	400	400	631
	<u>39,603</u>	<u>39,603</u>	<u>39,834</u>

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>612</u>	<u>746</u>

12. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>400</u>	<u>400</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020 £	2019 £
Wages and salaries	39,203	39,203
Social security costs	1,055	1,226
Employer contributions to pension plans	<u>2,314</u>	<u>1,958</u>
	<u>42,572</u>	<u>42,387</u>

The average head count of employees during the year was 1 (2019: 1).

2

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £39,203 (2019:£39,203).

ROTHERHITHE FREE CHURCH

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

14. Trustee remuneration and expenses

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

The Trustee Pastor Folu Omilaju received remuneration of £39,203 (£39,203).

No other persons connected to the trustees have received any reimbursed expenses or any other benefits from the charity during the year.

15. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 January 2020 and 31 December 2020	13,068
Depreciation	
At 1 January 2020	9,669
Charge for the year	612
At 31 December 2020	<u>10,281</u>
Carrying amount	
At 31 December 2020	<u>2,787</u>
At 31 December 2019	<u>3,399</u>

16. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,600	1,599
Accruals and deferred income	1,360	5,082
Social security and other taxes	3,888	2,847
	<u>6,848</u>	<u>9,528</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,314 (2019: £1,958).

ROTHERHITHE FREE CHURCH

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 20	Income	Expenditure	Prior year adjustments	At 31 December 2020
	£	£	£	£	£
General funds	<u>107,169</u>	<u>57,511</u>	<u>(65,672)</u>	<u>(38,024)</u>	<u>60,984</u>

	At 1 January 20 19	Income	Expenditure	Prior year adjustments	At 31 December 2019
	£	£	£	£	£
General funds	<u>111,133</u>	<u>65,468</u>	<u>(69,432)</u>	<u>—</u>	<u>107,169</u>