

Charity registration number: 1167814

# ALFA & OMEGA LONDON

known as

BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Annual Report and Financial Statements

for the Year Ended 30 June 2019

# **ALFA & OMEGA LONDON**

**known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA**

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## **ALFA & OMEGA LONDON**

**known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA**

### **Reference and Administrative Details**

<b>Chairman</b>	Vasile Adrian Bucur, Pastor
<b>Trustees</b>	Iulian Hirtopanu Daniel Bucur, Treasurer Iounut Danieal Cirdei Simion Put Vasile Adrian Bucur, Pastor Nicoleta Mihaita
<b>Principal Office</b>	6 ELMWOOD CRESCENT London NW9 0NL
<b>Charity Registration Number</b>	1167814
<b>Independent Examiner</b>	Kalomart & Co Accountants External Examiners Unit 9 Blackheath Business Centre 78B Blackheath Hill London SE10 8BA

## **ALFA & OMEGA LONDON**

**known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 30 June 2019.

#### **Objectives and activities**

##### *Objects and aims*

The Object of the CIO is, for the public benefit, the advancement of the Christian faith in accordance with the Statement of Faith in such ways as the Charity Trustees may from time to time decide

##### Financial Review and Reserve Policy:

It is a policy of Alfa & Omega Romanian Pentecostal Church to maintain a balance on unrestricted funds of £25,000 if possible, which roughly equates to the yearly lease payments and other church running costs, and which takes into consideration our commitments to our missionary family in Uganda. Unfortunately, this year the target was missed as large investments were made in our large project in Entebbe, Uganda.

## ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

### Trustees' Report

#### *Objectives, strategies and activities*

##### *MAIN OBJECTIVES 2018/2019*

Alfa & Omega Romanian Pentecostal Church is committed to enabling as many people as possible from the local community to worship at and become part of our church.

There is a large Romanian community in the North West London and we aim to serve it as much as we can. The service is delivered in Romanian but all are welcome to attend and we endeavour to provide one to one interpreting to any guest who wishes to join us in worship but does not speak Romanian.

The Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. We try to enable ordinary people in our community and neighbouring boroughs, from any denomination and background, to live out their faith through worship and prayer, Bible study, missionary and outreach work. Our church also aims to provide pastoral care to people in the community and reach out to those who are in need, sick or homeless.

Additional details of objectives and activities (Optional information)

You may choose to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

From time to time, we may offer grants to other charities who promote the advancement of the faith. This year, we have given a grant of £5,000 to a sister church, Dhaka Assembly of God, for the support of evangelists and missionaries in Bangladesh. We have also given grants totalling £232,658 to The Last Frontiers, an associated charity in Uganda, towards the purchase of the land, construction materials and labour for our mission headquarters in Entebbe, Uganda.

We would like to acknowledge the contribution of our many volunteers, who have listened to the calling of our Lord and have selflessly devoted their time and finances to spread the Good News both locally and

Our ministry in Uganda is very dear to us and we, as a church, have come together to see it grow and develop over time. Two members of our church, brother Florin Bucur and sister Dana Bucur, along with their children, have been missionaries in Kabale, Uganda since 2013. With the local churches of the Batwa people becoming rooted and striving and thus in less need of our spiritual and financial support, our church has shifted its goals to reaching other tribes in Uganda who have not been touched by the Gospel and who need our spiritual and material help.

Therefore, our missionaries have moved to Entebbe where they are involved in missionary work in the new location. Land has been purchased there by our associated charity there, The Last Frontiers, for the construction of the mission headquarters. The new project will serve not only as a base for future missions in Uganda but also as a retreat for the missionaries involved in the Uganda and surrounding countries and for conferences and youth mission camps, which will prepare the future generations for serving God as short-term or long-term missionaries. The construction works are already in progress.

Florin and Dana have been supported by our church spiritually and financially throughout. They also have in their care two orphaned local children and we provide support for their schooling and upbringing. They have faithfully submitted monthly financial and progress reports to us.

Several missionary trips were organised by our church to Uganda this year. We have visited churches

## ALFA & OMEGA LONDON

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#### Trustees' Report

##### *Public benefit*

###### Worship and Prayer

Our church aims to provide three worship services per week. We have our morning and evening Sunday services, where people come together to worship, praise the Lord through music and prayers, and listen to the word of God through the sermon delivered by preachers in our church or visiting speakers. There is another prayer service every Thursday evening, when the atmosphere is more contemplative, quiet and intimate.

At the beginning of 2018, our church had 168 members. During the year, 11 more people were baptised in the name of the Father, the Son and the Holy Spirit. We welcomed 31 new members, who have transferred from other churches, while 13 left our church. At the beginning of 2019, the church had 197 members. About 80% of all members attend regularly. At every service, we also welcome many guests from other churches and people of other faiths to attend.

###### Pastoral Care

Our church runs the Sunday school every week except on school holidays. Sisters in our church, who are of good character and knowledgeable of the Bible, deliver this service, while one of the trustees, presbyter Iulian Hirtopanu, coordinates it. The children are taught important lessons from the Bible, through games, play and written/video materials.

Another trustee, deacon Ionut Cirdei, runs the youth group, who meets every Tuesday evening for Bible study and prayer. The young people in our church are encouraged to explore and develop their faith through being part of the church choir, worshipping God through music and singing, and serving others through missionary work. They have organised several missionary trips to Romania and Uganda, where they delivered the Gospel in a practical way, through helping the needy.

Due to health problems, some members could not attend the services or needed financial help to get them through difficult times. We provided financial help to several families, both in the UK and Romania.

The church has given a grant of £2,230 to our young piano player to purchase a piano, in order to encourage him further in studying music, practicing and serving the Lord with his talent.

Our sisters in the church also come together to organise charitable activities, such as visiting the new mothers and their babies at their homes or visiting the sick in the hospital.

###### Mission and Evangelism

We have had no collection service, membership fee or fundraising event but everyone is encouraged to find their place in the body of Christ, the church, and contribute not only financially but also with their time and effort. Many have responded to this calling and we have had several teams going overseas on missionary trips, especially to Romania and Uganda. Other members are involved locally, helping the homeless and disadvantaged members in our community, providing sandwiches, clothing, toiletries and blankets, faithfully delivering and living out the Gospel.

##### [Statement on public benefit](#)

##### **Structure, governance and management**

###### *Recruitment and appointment of trustees*

The Church Board elections take place every 4 years. The candidates are nominated by members of the church and elected by the members of the church through secret ballot. The Chairman of the Board is also elected every four years. They are nominated by the Church Board and elected by the members of the church.

## ALFA & OMEGA LONDON

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### Trustees' Report

#### Financial instruments

##### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

##### *Cash flow risk*

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

##### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

##### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 30 April 2020 and signed on its behalf by:

.....  
Vasile Adrian Bucur  
Chairman and Trustee

## **ALFA & OMEGA LONDON**

**known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA**

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 30 April 2020 and signed on its behalf by:

.....  
Vasile Adrian Bucur  
Chairman and Trustee

## **ALFA & OMEGA LONDON**

### **known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA**

#### **Independent Examiner's Report to the trustees of ALFA & OMEGA LONDON**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2019 which are set out on pages 8 to 18.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of ALFA & OMEGA LONDON 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 ALFA & OMEGA LONDON's accounts 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**

Since ALFA & OMEGA LONDON's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

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 ALFA & OMEGA LONDON 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 accounting 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.

.....  
Kalomart & Co Accountants  
External Examiners  
Association of Chartered Certified Accountants

Unit 9 Blackheath Business Centre  
78B Blackheath Hill  
London  
SE10 8BA

30 April 2020

## ALFA & OMEGA LONDON

### known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

#### Statement of Financial Activities for the Year Ended 30 June 2019

	Note	Unrestricted £	Total 2019 £	Total 2018 £
<b>Income and Endowments from:</b>				
Donations and legacies		279,600	279,600	155,889
<b>Expenditure on:</b>				
Raising funds		(14,653)	(14,653)	(12,378)
Charitable activities		(290,194)	(290,194)	(137,761)
Other expenditure	5	<u>(9,823)</u>	<u>(9,823)</u>	<u>(6,803)</u>
Total expenditure		<u>(314,670)</u>	<u>(314,670)</u>	<u>(156,942)</u>
Net movement in funds		(35,070)	(35,070)	(1,053)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>44,212</u>	<u>44,212</u>	<u>45,265</u>
Total funds carried forward	14	<u><u>9,142</u></u>	<u><u>9,142</u></u>	<u><u>44,212</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2018 is shown in note 14.

## ALFA & OMEGA LONDON

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(Registration number: 1167814)  
Balance Sheet as at 30 June 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	10	2,377	210
<b>Current assets</b>			
Debtors	11	3,150	1,000
Cash at bank and in hand	12	<u>5,084</u>	<u>43,653</u>
		8,234	44,653
<b>Creditors: Amounts falling due within one year</b>	13	<u>(1,469)</u>	<u>(651)</u>
<b>Net current assets</b>		<u>6,765</u>	<u>44,002</u>
<b>Net assets</b>		<u>9,142</u>	<u>44,212</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>9,142</u>	<u>44,212</u>
<b>Total funds</b>	14	<u>9,142</u>	<u>44,212</u>

The financial statements on pages 8 to 18 were approved by the trustees, and authorised for issue on 30 April 2020 and signed on their behalf by:

.....  
Vasile Adrian Bucur  
Chairman and Trustee

# ALFA & OMEGA LONDON

## known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

### Notes to the Financial Statements for the Year Ended 30 June 2019

#### 1 Accounting policies

##### **Statement of compliance**

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

ALFA & OMEGA LONDON meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

##### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

## **ALFA & OMEGA LONDON**

### **known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA**

#### **Notes to the Financial Statements for the Year Ended 30 June 2019**

##### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

##### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

##### **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.

##### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

##### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **ALFA & OMEGA LONDON**

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#### **Notes to the Financial Statements for the Year Ended 30 June 2019**

##### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

##### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

##### **Financial instruments**

###### *Classification*

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

###### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## ALFA & OMEGA LONDON

### known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

#### Notes to the Financial Statements for the Year Ended 30 June 2019

##### *Debt instruments*

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

##### *Investments*

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## ALFA & OMEGA LONDON

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#### Notes to the Financial Statements for the Year Ended 30 June 2019

##### *Derivative financial instruments*

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

##### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

## 2 Income from donations and legacies

	Unrestricted funds General £	Total 2019 £	Total 2018 £
Donations and legacies;			
Donations from individuals	5,520	5,520	4,265
Legacies	274,034	274,034	151,595
Regular giving and capital donations	46	46	29
	<u>279,600</u>	<u>279,600</u>	<u>155,889</u>

## 3 Expenditure on raising funds

### a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2019 £	Total 2018 £
Costs of goods sold		-	-	1,581
Other direct costs of activities for generating funds		7,591	7,591	5,352
Allocated support costs		2,790	2,790	-
		<u>10,381</u>	<u>10,381</u>	<u>6,933</u>

## ALFA & OMEGA LONDON

### known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

#### Notes to the Financial Statements for the Year Ended 30 June 2019

			Total 2019 £
<b>4 Expenditure on charitable activities</b>			
	Note	Unrestricted funds General £	Total 2019 £
Grant funding of activities		-	3,285
Allocated support costs		290,194	134,476
		<u>290,194</u>	<u>137,761</u>

#### 5 Other expenditure

		Unrestricted funds General £	Total 2019 £	Total 2018 £
Allocated support costs		9,823	9,823	6,803
		<u>9,823</u>	<u>9,823</u>	<u>6,803</u>

#### 6 Net incoming/outgoing resources

Net outgoing resources for the year include:

2019  
£

#### 7 Trustees remuneration and expenses

#### 8 Staff costs

The aggregate payroll costs were as follows:

	2019 £	2018 £
<b>Staff costs during the year were:</b>		
Wages and salaries	<u>4,272</u>	<u>5,445</u>

No employee received emoluments of more than £60,000 during the year

## ALFA & OMEGA LONDON

### known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

#### Notes to the Financial Statements for the Year Ended 30 June 2019

##### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

##### 10 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 July 2018	328	328
Additions	<u>2,791</u>	<u>2,791</u>
At 30 June 2019	<u>3,119</u>	<u>3,119</u>
<b>Depreciation</b>		
At 1 July 2018	118	118
Charge for the year	<u>624</u>	<u>624</u>
At 30 June 2019	<u>742</u>	<u>742</u>
<b>Net book value</b>		
At 30 June 2019	<u>2,377</u>	<u>2,377</u>
At 30 June 2018	<u>210</u>	<u>210</u>

##### 11 Debtors

	2019 £	2018 £
Other debtors	<u>3,150</u>	<u>1,000</u>
Debtors includes £3,150 (2018: £Nil) receivable after more than one year.		
		2019 £
Other debtors		<u>3,150</u>

##### 12 Cash and cash equivalents

	2019 £	2018 £
Cash at bank	<u>5,084</u>	<u>43,653</u>

##### 13 Creditors: amounts falling due within one year

## ALFA & OMEGA LONDON

### known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

#### Notes to the Financial Statements for the Year Ended 30 June 2019

	2019 £	2018 £
Other creditors	769	1
Accruals	700	650
	1,469	651

#### 14 Funds

	Balance at 1 July 2018 £	Incoming resources £	Resources expended £	Balance at 30 June 2019 £
<b>Unrestricted funds</b>				
General	44,212	279,600	(314,670)	9,142

	Balance at 1 July 2017 £	Incoming resources £	Resources expended £	Balance at 30 June 2018 £
<b>Unrestricted funds</b>				
General	45,265	155,889	(156,942)	44,212

#### 15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds 2019 £
Tangible fixed assets	2,377	2,377
Current assets	8,234	8,234
Current liabilities	(1,469)	(1,469)
Total net assets	9,142	9,142
	<b>Unrestricted funds General £</b>	<b>Total funds 2018 £</b>
Tangible fixed assets	210	210
Current assets	44,653	44,653
Current liabilities	(651)	(651)
Total net assets	44,212	44,212

**ALFA & OMEGA LONDON**

**known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA**

**Notes to the Financial Statements for the Year Ended 30 June 2019**

**16 Analysis of net funds**

	<b>At 1 July 2018</b>	<b>At 30 June</b>
	<b>£</b>	<b>2019</b>
		<b>£</b>
Cash at bank and in hand	<u>43,653</u>	<u>43,653</u>
Net debt	<u>43,653</u>	<u>43,653</u>
		<b>At 30 June</b>
	<b>At 1 July 2017</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	<u>44,353</u>	<u>44,353</u>
Net debt	<u>44,353</u>	<u>44,353</u>

## ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

### Statement of Financial Activities by fund for the Year Ended 30 June 2019

	<b>Total Unrestricted funds 2019 £</b>	<b>Unrestricted funds 2018 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies	279,600	155,889
Total income	<u>279,600</u>	<u>155,889</u>
<b>Expenditure on:</b>		
Raising funds	(14,653)	(12,378)
Charitable activities	(290,194)	(137,761)
Other expenditure	<u>(9,823)</u>	<u>(6,803)</u>
Total expenditure	<u>(314,670)</u>	<u>(156,942)</u>
Net expenditure	<u>(35,070)</u>	<u>(1,053)</u>
Net movement in funds	(35,070)	(1,053)
<b>Reconciliation of funds</b>		
Total funds brought forward	44,212	45,265
Total funds carried forward	<u><u>9,142</u></u>	<u><u>44,212</u></u>

## ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

### Detailed Statement of Financial Activities for the Year Ended 30 June 2019

	Total 2019 £	Total 2018 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	<u>279,600</u>	<u>155,889</u>
Total income	<u>279,600</u>	<u>155,889</u>
<b>Expenditure on:</b>		
Raising funds (analysed below)	(14,653)	(12,378)
Charitable activities (analysed below)	(290,194)	(137,761)
Other expenditure (analysed below)	<u>(9,823)</u>	<u>(6,803)</u>
Total expenditure	<u>(314,670)</u>	<u>(156,942)</u>
Net expenditure	<u>(35,070)</u>	<u>(1,053)</u>
Net movement in funds	(35,070)	(1,053)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>44,212</u>	<u>45,265</u>
Total funds carried forward	<u><u>9,142</u></u>	<u><u>44,212</u></u>

## ALFA & OMEGA LONDON

### known as BISERICA PENTECOSTALA ROMANA ALFA & OMEGA

#### Detailed Statement of Financial Activities for the Year Ended 30 June 2019

	Total 2019 £	Total 2018 £
<i><b>Donations and legacies</b></i>		
Committed giving	46	29
Legacies and bequests	274,034	151,595
Cash Collection	5,520	4,265
	<u>279,600</u>	<u>155,889</u>
<i><b>Raising funds</b></i>		
Wages and salaries	(4,272)	(5,445)
Subcontract cost	-	(1,581)
Consumable tools	(591)	(352)
Rent	(7,000)	(5,000)
Staff training	(2,790)	-
	<u>(14,653)</u>	<u>(12,378)</u>
<i><b>Charitable activities</b></i>		
Grants payable - institutions	-	(3,285)
Donation to Mission work	(264,557)	(108,382)
Overseas mission work	(4,130)	(9,800)
Outreach activities	(1,500)	(3,564)
Travelling	(7,779)	(3,450)
Rent and rates	(10,790)	(8,332)
Youth and Children	(1,438)	(948)
	<u>(290,194)</u>	<u>(137,761)</u>
<i><b>Other expenditure</b></i>		
Rent and rates	(4,000)	(4,000)
Telephone and fax	(155)	(170)
Printing, postage and stationery	(265)	(24)
Travel and subsistence	(3,505)	(1,644)
Accountancy fees	(1,000)	(650)
Professional indemnity insurance	(193)	(180)
Bank charges	(81)	(83)
Depreciation of office equipment	(624)	(52)
	<u>(9,823)</u>	<u>(6,803)</u>