

SALVATION OF THE LIVING ROCK REVEALED

Registered Number: 1161662

ACCOUNTS FOR THE YEAR ENDED 31 JULY 2019

ACCOUNTANTS
AKARAMS & CO.
ACCOUNTANTS & TAX CONSULTANTS
66 KING HENRY'S WALK
ISLINGTON
LONDON
N1 4NJ

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Registered Number: 1161662

Address: 85-97 Woodgrange Road
Forest Gate
London
E7 0EP

Trustees: Dr. Yinka Oluyinka Idowu
Daniel Williams
Mary Iquo Ngei
Dr Motunrayo Williams

Bankers: HSBC
23 Denmark Hill
Camberwell Green
London
SE5 8RP

Accountants: AKARAMS & CO.
Accountants & Tax Consultants
66 King Henry's Walk
Islington
London
N1 4NJ
T: 0207 923 3226
F: 0207 923 3047

SALVATION OF THE LIVING ROCK REVEALED

Trustees' Report

The Trustees' present their report for the period ended 31 July 2019.

Trustees evaluation:

Principal Activities

2019 was a difficult year in our ministry. We were faced with many challenges during the period.

In the beginning of the year, we did not have any fixed place of worship, as we relocated from 65 Copley Street, Philips Scouts Centre London E1 3DF.

That made our activities very difficult and rental costs of venues very high, because we rented different venues on unexpected high cost. This also caused most of our members travelling long distances for our various functions.

Despite all these various hardships, we managed to secure a place and instantly most of our numerous church activities became normal.

Our church services have become constant, although Sunday service attendance has reduced because of long distance travel to come to the place of worship.

But this did not affect the one-to-one counselling services which has been in greater demand.

Nonetheless, our overall objectives have been satisfactorily met and we look forward to a successful year and meeting the needs of our community and members.

During this year, none of the trustee members resigned despite the problems of location and long distance traveling.

Trustees

The following persons served as trustees during the year:

Oluyinka Idowu

Conrad Joseph

Daniel Suleiman

The report was approved by the board on 22 April 2020 and signed on their behalf by:

Oluyinka Idowu

Trustee

ACCOUNTANTS REPORT TO THE TRUSTEES OF THE SALVATION OF THE LIVING ROCK REVEALED

We report on the Accounts of the SALVATION OF THE LIVING ROCK REVEALED for the year ended 31 July 2019 which are set out on pages 4 to 7.

Respective responsibilities of Trustees and examiner.

The charity's Trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011) and that an independent examination is needed.

It is our responsibility to:

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

Basis of independent examiner's report.

Our examination was carried out in accordance with the General Directions given by the Charities 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 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 report is limited to those matters set out in the statement below.

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

- * to keep accounting records in accordance with section 130 of Charities Act;
- * to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have 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.

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FINANCIAL STATEMENTS ACTIVITIES FOR THE PERIOD ENDED 31 JULY 2019

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	2018/19 TOTAL £	2017/18 TOTAL £
INCOMING RESOURCES				
Gift aid				
Tithes & Offering	19,983	-	19,983	12,308
Other income		-		-
Total Incoming Resources	19,983	-	19,983	12,308
RESOURCES EXPENDED				
Cost of Generating Funds:	2550		2550	824
Charitable Activities	32,909	-	32,909	20,788
Governance Cost		-	-	-
Total Resources Expended	35,459	-	35,459	21,612
Net Incoming/Outgoing Expenses	- 15,476	-	15,476	- 9,304
Total Funds Brought Forward	24,325		24,325	33,629
Total Funds Carried Forward	8,849	-	8,849	24,325

SALVATION OF THE LIVING ROCK REVEALED

Balance sheet for the Year ended 31 July 2019

	Notes	YR:2019	YR:2019	YR:2019	YR:2018
		£	£	£	£
		UNRESTRICTED FUNDS	RESTRICTED FUNDS	2018/19 TOTAL	2017/18 TOTAL
Tangible fixed assets	3	1,217	-	1,217	2,434
Current assets	4				
Debtors		2,154		2,154	1,026
Cash at hand & at bank		8,795		8,795	23,715
Total		<u>10,949</u>		<u>10,949</u>	<u>24,741</u>
Creditors: amount falling within 1Yr: Trade creditors	5	<u>1,276</u>		<u>1,276</u>	<u>2,850</u>
Net current asset			<u>9,673</u>	<u>9,673</u>	<u>21,891</u>
Net assets			<u>10,890</u>	<u>10,890</u>	<u>24,325</u>
Charity Reserves Funds	6		10,890	10,890	24,325
Total Funds			<u>10,890</u>	<u>10,890</u>	<u>24,325</u>

For the year ended 31 July 2019, the trustees are satisfied that the charity is entitled to exemption from audit.

_the trustees acknowledge their responsibilities for complying with the requirements of the Charity Commission with respect to accounting records and the preparation of the accounts.

Signed: _____

Oluyinka Idowu

Trustee

Approved by the board on 20 April 2020

Notes to the Accounts for the Year ended 31 July 2019

1: Accounting Policies

a).Accounting Convention

The accounts have been prepared under the historical cost convention.

Depreciation:

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life; as follows:

Office Machines 5 years

Fixtures & fittings 5 years

2. Turnover

Turnover represents the money received from miscellaneous donations, tithes and offerings.

3. Tangible Fixed Assets

	Office Machines	Fixtures & fittings	Total
	£	£	£
Cost	<u>5,485</u>	<u>600</u>	<u>6,085</u>
Additions			
Disposal			
At 31 July 2019	<u>5,485</u>	<u>600</u>	<u>6,085</u>
Depreciation			
Acc. Dep. At 01/08/2018	3,291	360	3,651
Charge in the year	<u>1,097</u>	<u>120</u>	<u>1,217</u>
At 31 July 2019	<u>4,388</u>	<u>480</u>	<u>4,868</u>
Net book Value			
At 31 July 2019	<u>1,097</u>	<u>120</u>	<u>1,217</u>
Net book Value			
At 31 July 2018	<u>2,194</u>	<u>240</u>	<u>2,434</u>

	YR:2019	YR:2018
	£	£
4: Current assets		
Debtors	2,154	1,026
Cash at hand & at bank	8,795	2,176
Total	10,949	3,202
5. Creditors:		
Amounts falling due within 1yr.		
Accountancy fees	500	350
Business customers Tax & NI		2,500
Total	500	2,850
6. Charity Reserves Fund	8,795	23,715
7. Funding Source		
Gift aid	-	-
Tithes & offering	19,983	12,308
Miscellaneous donations	-	-
	19,983	12,308
8. Administrative expenses		
Rents & rates	25,852	8,408
salaries/wages	2,400	7,000
Printing & stationery		278
Charity		90
Light, heat and water	725	1,335
Telephone	908	875
Transport		
Professional fees	500	980
Repairs & Maintenance		
Education, training & subscriptions		
Mission gift offering & Welfare	2,400	824
Advertisement		
Insurance	1,292	605
Finance charges	15	
Other charges & sundry expenses	150	
Depreciation	1,217	1,217
Total expenses	35,459	21,612