

**ANNUAL REPORTS AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2020**

**REVELATION CHURCH - LONDON  
(A COMPANY LIMITED BY GUARANTEE)**

**CHARITY REGISTRATION No: 1120790  
COMPANY REGISTRATION No: 06266029**

Independent Examiners Ltd  
Sovereign Centre  
Poplars  
Yapton Lane  
Walberton  
West Sussex  
BN18 0AS

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**REVELATION CHURCH - LONDON  
(A COMPANY LIMITED BY GUARANTEE)**

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**REVELATION CHURCH - LONDON  
(A COMPANY LIMITED BY GUARANTEE)**

**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>CHARITY NUMBER</b>	1120790
<b>COMPANY REGISTRATION NUMBER</b>	6266029
<b>DATE OF INCORPORATION</b>	1st June 2007
<b>START OF FINANCIAL YEAR</b>	1st April 2019
<b>END OF FINANCIAL YEAR</b>	31st March 2020
<b>DIRECTORS THAT SERVED DURING THE YEAR TO 31ST MARCH 2020 (ALSO TRUSTEES UNDER CHARITY LAW)</b>	Richard Young Rebecca Rundell Austra Welburn (resigned 1st June 2020) Cecily Dryden (appointed 1st June 2019; resigned 2nd April 2020) Rose Wright (appointed 1st December 2019; resigned 12th July 2020) Gordon Utting (resigned 1st June 2019)
<b>DIRECTORS APPOINTED AFTER THE BALANCE SHEET DATE</b>	Kerry Baines (appointed 11 November 2020)
<b>COMPANY SECRETARY</b>	Rose Wright (appointed 15th May 2019; resigned 1st December 2019) Nicola Vimalanathan (resigned 15th May 2019)
<b>GOVERNING DOCUMENT</b>	Memorandum and Articles of Association Dated 1st June 2007
<b>OBJECTS</b>	<b>1.</b> The advancement of the Christian faith worldwide; and <b>2.</b> The furtherance of the charitable work of the charity by the advancement of such other charitable purposes as the trustees shall from time to time decide.
<b>REGISTERED ADDRESS</b>	Revelation Church The Busworks United House North Road N7 9DP
<b>BANKERS</b>	HSBC Plc. 176 Camden High Street London NW1 8QL
<b>INDEPENDENT EXAMINER</b>	Independent Examiners Ltd Sovereign Centre Poplars, Yapton Lane Walberton West Sussex BN18 0AS

**REVELATION CHURCH - LONDON  
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' ANNUAL REPORT  
FOR THE YEAR ENDED 31ST MARCH 2020**

The charity has continued to grow and to meet its aims and objectives over the period, including delivery through our social action projects and ministries, through development of church community, and investing in spiritual growth and development through our training and equipping programmes.

**Social action projects and ministries**

The charity has continued to show love and meet the needs of the community practically, emotionally and spiritually over the period, including by serving through our Foodbank and Debt Counselling services.

We continued in our mission to see people set free from debt, finishing the period with 18 clients registered with our Christians Against Poverty (CAP) Debt Centre. Over the year, we saw 8 clients become debt free, double the amount from the previous year, a real cause for celebration. The impact on the lives of these people has been significant, giving them hope for the future, and releasing them and their families from the bonds of debt.

Our Chalk Farm Trussell Trust Foodbank seeks to serve and demonstrate the love of God to the local community, by providing emergency food and support to those in need. Over the period, we fed over 1245 people through the foodbank, giving away around 12,174kg of food. We continued to work closely with local authorities and agencies in the community to provide an effective and holistic service, and to strengthen the network of support available in the area. The foodbank continued to be of significant importance to the community at the very end of the period, as restrictions due to the Covid-19 response came into force. Foodbank services reacted in a flexible and safe way, continuing to provide support at this time of increased need, as well as working with local agencies to create an electronic voucher system, to ensure that support remained available despite the restrictions.

We ran our annual Christmas meal for CAP and Foodbank clients, where we served a meal to clients and their families, and provided gifts and parcels, meeting practical needs, demonstrating love, and helping those that attended to feel seen, honoured, and valued. A number of volunteers and support and donations from local businesses helped to ensure that this really was a community effort.

**Church community**

Our life as a church community continues to be a significant focus of the organisation, and this has continued to develop over the period. For the majority of the year, we continued to meet together on Sunday mornings in the London Irish Centre, which was able to meet the needs of our growing community. At the end of the period, we had 282 regular attendees registered on our system, including adults and children. Members of our church community continue to be committed and involved, with around 108 people regularly volunteering with the running of Sunday morning church gatherings. In March, the organisation responded innovatively to the challenges of the Covid-19 crisis and subsequent restrictions, moving meetings and other events online and communicating clearly and well with the membership about these changes.

We have continued to provide smaller spaces for more personal spiritual support and development, as well as hubs of community outreach through Gospel Communities – small groups of up to 12 people which tend to meet weekly in people's homes. Through these small groups, the church has brought people, some of whom were previously isolated, into community, demonstrating one of the aspects of God as the one who "puts the lonely in families". Over the period, we started 9 new Gospel communities, finishing the period with a total of 131 people in 17 active Gospel Communities.

Investing in children and young people has continued to be a priority for us as a community, and we have continued to provide specialist spaces for children and young people on a Sunday morning and during the week, as well as including them in our main Sunday morning meetings. During the summer, we took 14 young people to a Christian youth festival, in which they received excellent teaching and support as well as having a lot of fun.

**REVELATION CHURCH - LONDON  
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**DIRECTORS' ANNUAL REPORT (Continued)  
FOR THE YEAR ENDED 31ST MARCH 2020**

We ran a number of other successful events over the year, including our annual carol service, which saw 300 attendees across two meetings in December. March also saw a number of member led social events and activities over a weekend, titled as the "who let the Revvers out" weekend. This was well received, with over 20 events organised over the weekend and high engagement, which resulted in increased community cohesion.

**Spiritual development and training**

We have continued to provide a space for people to explore spiritual development and Christianity, and held two "Alpha" courses (an internationally recognised inclusive multi week introduction to the foundations of Christianity) with over 16 guests throughout the period.

During the period, Revelation Church London also took responsibility for the ID and Shepherd training programmes for the wider family of churches to which we belong, which are managed under the umbrella of RM Training. This meant that we welcomed two new staff members, and have been able to provide support and oversight to them during the period. These training programmes will be run alongside the existing Lead course which has had a successful year with just under 100 students enrolled.

**Staff**

This year we welcomed four new staff members, which included one who came to us as a result of the transfer of the ID course. We recruited a new full time Operations Manager, and created two new roles, to meet needs around pastoral care and financial support.

During the period, the staff team moved to a new office space, to facilitate increased numbers. Towards the end of the period, the staff team reacted excellently and with professionalism to the challenges of Covid-19, and moved to working from home following government guidance. Staff enjoyed a productive away day together in September.

We have continued to ensure that the organisation remains compliant with regulatory and legislative frameworks over the period, and have spent time developing and improving policies and procedures. We are committed to ensuring that staff and volunteers are equipped and supported, including by the provision of safeguarding and other relevant training.

**Finance**

The total income for Revelation church central over the year totalled £288,615, including regular giving, special offerings and gift aid. £224,200 of this was from regular giving, averaging at just over £18,500 a month. Revelation church central expenses for the year were £346,244 (excluding Foodbank expenses), reflecting investment in an increased staff team and moving to a new office and Sunday venue.

RM training income for the year was £116,950. Actual expenditure for RM training over the period was £97,654. The surplus will be used to invest back in the existing courses.

General reserves at the end of the year were £210,683, which reflects the reserves policy of having 3 – 4 months' worth of regular costs in reserves. This includes Foodbank reserves which for FY20 were considered as part of general reserves, but going forward will operate under a separate reserves policy.

**REVELATION CHURCH - LONDON**  
**(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' ANNUAL REPORT (Continued)**  
**FOR THE YEAR ENDED 31ST MARCH 2020**

**Statement of Directors' Responsibilities:**

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The Directors are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Directors are also responsible for the contents of the Directors' report, and the responsibility of the independent examiner in relation to the Directors' report is limited to examining the report and ensuring that on the face of the report there are no inconsistencies with the figures disclosed in the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

I approve the attached statement of financial activities and balance sheet for the year ended 31st March 2020 and confirm that I have made available all information necessary for its preparation.

Approved by the Directors on the 20 November 2020

Signed on their behalf by Director R. Rundell

Printed Name: R. RUNDALL

**REVELATION CHURCH - LONDON**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2020**

	<b>Notes</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>TOTAL 2019/20 £</b>	<b>Restated TOTAL 2018/19 £</b>
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations & Legacies	<b>2a</b>	285,745	2,870	288,615	325,494
Investment Income	<b>2b</b>	11	1,276	1,287	480
Charitable Activities	<b>2c</b>	143,484	-	143,484	84,812
Donated Goods	<b>16</b>	25,609	-	25,609	12,015
<b>TOTAL INCOME</b>		<b>454,849</b>	<b>4,146</b>	<b>458,995</b>	<b>422,801</b>
<b>EXPENDITURE ON:</b>					
Charitable Activities	<b>3a</b>	415,917	6,798	422,715	365,783
Governance Costs	<b>3b</b>	1,800	-	1,800	1,800
Donated Goods	<b>16</b>	22,994	-	22,994	12,508
<b>TOTAL EXPENDITURE</b>		<b>440,711</b>	<b>6,798</b>	<b>447,509</b>	<b>380,091</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>14,138</b>	<b>(2,652)</b>	<b>11,486</b>	<b>42,710</b>
Total Funds Brought Forward		199,290	176,513	375,803	333,093
Transfer Between Funds	<b>4</b>	(2,745)	2,745	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>210,683</b>	<b>176,606</b>	<b>387,289</b>	<b>375,803</b>

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 9 to 19 form part of these financial statements.

**REVELATION CHURCH - LONDON**  
**(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET**  
**AS AT 31ST MARCH 2020**

Company number: 06266029

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-20 £	Restated Total 31-Mar-19 £
<b>Current Assets</b>					
Cash at Bank and in Hand	5	197,207	176,606	373,813	355,985
Debtors & Prepayments	6	8,127	-	8,127	25,839
Stock	16	7,942	-	7,942	5,327
<b>Total Current Assets</b>		<b>213,276</b>	<b>176,606</b>	<b>389,882</b>	<b>387,151</b>
<b>Creditors: Amounts Due within One Year</b>	7	2,593	-	2,593	11,348
<b>NET CURRENT ASSETS</b>		<b>210,683</b>	<b>176,606</b>	<b>387,289</b>	<b>375,803</b>
<b>TOTAL ASSETS less current liabilities</b>		<b>210,683</b>	<b>176,606</b>	<b>387,289</b>	<b>375,803</b>
Long Term Liabilities	8	-	-	-	-
<b>NET ASSETS</b>		<b>210,683</b>	<b>176,606</b>	<b>387,289</b>	<b>375,803</b>
<b>Funds of the Charity</b>					
General Funds		210,683	-	210,683	199,290
Restricted Funds	4	-	176,606	176,606	176,513
<b>Total Funds</b>		<b>210,683</b>	<b>176,606</b>	<b>387,289</b>	<b>375,803</b>

**Directors' Responsibilities**

The charitable company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 20.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the Directors on the 20 November 2020

Signed on their behalf by Director R. Rundell

Printed Name: R. RUNDALL



**REVELATION CHURCH - LONDON  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2020**

**1. ACCOUNTING POLICIES**

**Basis of Preparation & Assessment of Going Concern**

**Basis of Preparation**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

The functional currency of the charity is sterling (£).

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charity has opted to prepare its accounts using natural categories.

**Assessment of Going Concern**

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**Cash Flow Statement**

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

**Changes to accounting estimates**

No changes to accounting estimates have occurred in the reporting period.

**Material prior period errors**

As detailed in note 17 to the accounts, a prior year adjustment has been required. No other material prior year errors have been identified in the reporting period.

**INCOME**

**Recognition of Income**

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

**Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

**Grants and Donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

**Tax Reclaims on Donations and Gifts**

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

**REVELATION CHURCH - LONDON  
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2020**

**Contractual Income and Performance Related Grants**

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

**Gifts in Kind**

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

**Legacies**

Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

**Government Grants**

The charity has not received government grants in the reporting period.

**Volunteer Help**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

**Investment Income**

This is included in the accounts when receivable.

**Donated goods**

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

**EXPENDITURE**

**Liability Recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**Governance and Support Costs**

Support costs represent the cost of central functions, for example governance costs, payroll administration, information technology. Governance costs are those support costs which relate to public accountability of the charity and its compliance with regulation and good practice.

**Employee benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

**Redundancy cost**

The charity made no redundancy payments during the reporting period.

**Pensions**

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

**REVELATION CHURCH - LONDON  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2020**

**1. ACCOUNTING POLICIES (Continued)**

**ASSETS AND LIABILITIES**

**Deferred income**

No material item of deferred income has been included in the accounts.

**Creditors**

The charity has creditors which are measured at settlement amounts less any trade discounts.

**Legal Status of the Charity**

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

There has been no change to the accounting policies (Valuation rules and methods of accounting) since last year.

**REVELATION CHURCH - LONDON**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST MARCH 2020**

**2. INCOME AND ENDOWMENTS**

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2019/20 £	TOTAL 2018/19 £
<b>a) Donations &amp; Legacies</b>					
Gifts, Tithes & Offerings	4	228,339	2,870	231,209	279,445
Gift Aid Tax Recoverable		57,406	-	57,406	46,049
		<b>285,745</b>	<b>2,870</b>	<b>288,615</b>	<b>325,494</b>
<b>b) Investment Income</b>					
Bank Interest	4	11	1,276	1,287	480
		<b>11</b>	<b>1,276</b>	<b>1,287</b>	<b>480</b>
<b>c) Charitable Activities</b>					
Foodbank Income		25,182	-	25,182	8,476
ID Income		45,654	-	45,654	-
Lead Training Income		71,296	-	71,296	76,028
Sundry and Other Income		1,352	-	1,352	308
		<b>143,484</b>	<b>-</b>	<b>143,484</b>	<b>84,812</b>

**REVELATION CHURCH - LONDON  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31ST MARCH 2020**

**3. EXPENDITURE**

<b>a) Charitable Activities</b>		Unrestricted Funds	Restricted Funds	<b>TOTAL 2019/20</b>	<b>Restated TOTAL 2018/19</b>
	<b>Note</b>	£	£	£	£
Activities & Events		2,272	-	2,272	6,408
Advertising & Publicity		352	-	352	2,930
Alpha & Outreach		114	-	114	86
Band Practice		1,518	-	1,518	506
Bank Charges		229	-	229	18
Books & Publications		867	-	867	930
Carol Service		599	-	599	1,223
CCPAS & DBS		481	-	481	701
Christians Against Poverty (CAP)		7,493	-	7,493	8,453
Church House Costs		30,680	-	30,680	30,680
Conference & Events		8,923	-	8,923	11,983
Equipment Costs		3,048	-	3,048	1,650
Foodbank Costs		9,529	-	9,529	4,646
Gifts & Donations		7,192	-	7,192	9,560
Guest Speakers		1,677	-	1,677	2,040
Hall Hire		50,105	-	50,105	42,206
Hospitality Costs		4,247	-	4,247	4,312
ID Course Fees		1,395	-	1,395	2,485
Insurance Costs		612	-	612	544
Kids, Youth & Crèche		8,078	-	8,078	10,556
Leadership Training Costs		1,782	-	1,782	18,697
License & Subscriptions		746	-	746	603
Office Hire		15,288	-	15,288	3,912
Other Mission Costs		500	-	500	-
PA Costs		183	-	183	629
Planting & Housing Fund	<b>4</b>	-	6,798	6,798	-
Prayer & Pastoral Meetings		4,211	-	4,211	3,930
Printing, Postage & Stationery		893	-	893	1,200
Relational Mission		23,400	-	23,400	31,865
Salaries & Wages	<b>11</b>	218,180	-	218,180	147,370
Software Costs		1,807	-	1,807	1,348
Student Costs		1,907	-	1,907	1,996
Study Materials		2,109	-	2,109	4,397
Sundry Expenses		222	-	222	883
Telephone Costs		763	-	763	656
Travel & Subsistence		4,515	-	4,515	6,380
		<b>415,917</b>	<b>6,798</b>	<b>422,715</b>	<b>365,783</b>
<b>b) Governance Costs</b>					
Independent Examiner's Fee		1,800	-	1,800	1,800
		<b>1,800</b>	<b>-</b>	<b>1,800</b>	<b>1,800</b>

**REVELATION CHURCH - LONDON  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31ST MARCH 2019**

**4. RESTRICTED FUNDS**

**CURRENT FINANCIAL YEAR**

	<b>Balance 01-Apr-19</b>	<b>Adjustment</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance 31-Mar-20</b>
	£	£	£	£	£	£
Building Fund	151,121	-	1,271	-	2,870	155,262
Church Plant Fund	25,392	(15,825)	2,873	2,347	(125)	9,968
London Church Plant Fund	-	6,936	1	-	-	6,937
Tottenham Church Plant Fund	-	8,889	1	4,451	-	4,439
	<b>176,513</b>	<b>-</b>	<b>4,146</b>	<b>6,798</b>	<b>2,745</b>	<b>176,606</b>

**PREVIOUS FINANCIAL YEAR**

	<b>Balance 01-Apr-18</b>	<b>Adjustment</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfer</b>	<b>Balance 31-Mar-19</b>
	£	£	£	£	£	£
Building Fund	129,798	-	21,323	-	-	151,121
Church Plant Fund	13,483	-	14,523	2,614	-	25,392
	<b>143,281</b>	<b>-</b>	<b>35,846</b>	<b>2,614</b>	<b>-</b>	<b>176,513</b>

The Restricted Funds held are wholly represented by the Charity's cash reserves and are to be expended as specified above.

The Adjustment in 2019/20 represents the reassignment of the Church Plant funds into smaller individual Church Plant funds for improved clarity and reporting purposes.

The Transfers in 2019/20 represent

Building Fund	£ 2,870	special offering transferred from General funds to Building fund
Church Plant Fund	(£125)	contribution to general fund towards Solidrock-Newday Youth and Children's event

£ 2,745

**REVELATION CHURCH - LONDON  
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**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31ST MARCH 2020**

**5. CASH AT BANK AND IN HAND**

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-20 £	Restated Total 31-Mar-19 £
Cash at Bank and in Hand	197,207	176,606	373,813	355,985
	<b>197,207</b>	<b>176,606</b>	<b>373,813</b>	<b>355,985</b>

**6. DEBTORS AND PREPAYMENTS**

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-20 £	Total 31-Mar-19 £
Gift Aid Tax Recoverable	4,731	-	4,731	25,839
Sundry Debtors	3,396	-	3,396	-
	<b>8,127</b>	<b>-</b>	<b>8,127</b>	<b>25,839</b>

**7. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-20 £	Total 31-Mar-19 £
Independent Examiner's Fee	1,800	-	1,800	1,800
Sundry Creditors	793	-	793	9,548
	<b>2,593</b>	<b>-</b>	<b>2,593</b>	<b>11,348</b>

**8. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR**

The Charity held no long term liabilities during this or the previous financial year.

**REVELATION CHURCH - LONDON**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST MARCH 2020**

**9. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**CURRENT FINANCIAL YEAR**

	Unrestricted Funds £	Restricted Funds £	<b>TOTAL 2019/20 £</b>
Tangible Fixed Assets	-	-	-
Net Current Assets	210,683	176,606	387,289
Long Term Liabilities	-	-	-
	<b>210,683</b>	<b>176,606</b>	<b>387,289</b>

**PREVIOUS FINANCIAL YEAR**

	Unrestricted Funds £	Restricted Funds £	<b>Restated TOTAL 2018/19 £</b>
Tangible Fixed Assets	-	-	-
Net Current Assets	199,290	176,513	375,803
Long Term Liabilities	-	-	-
	<b>199,290</b>	<b>176,513</b>	<b>375,803</b>

**10. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES**

The Company is Limited by Guarantee (06266029) and is a Charity registered with the Charity Commission (1120790). The Company does not have a Share Capital and has no income subject to Corporation Tax.

	<b>2019/20 £</b>	<b>Restated 2018/19 £</b>
Net Income/(Expenditure)	11,486	42,710
Other Recognised Gains	-	-
	<b>11,486</b>	<b>42,710</b>
Balance Brought Forward	375,803	333,093
Closing Funds at 31st March 2020/(2019)	<b>387,289</b>	<b>375,803</b>



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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST MARCH 2020**

**11. STAFF COSTS AND NUMBERS**

	<b>TOTAL 2019/20 £</b>	<b>TOTAL 2018/19 £</b>
Gross Wages & Salaries	184,568	127,604
Self Employed Consultants	11,474	-
Employer's National Insurance Costs	13,190	10,320
Pension Contributions	8,948	9,446
	<u><b>218,180</b></u>	<u><b>147,370</b></u>

Employees who were engaged in each of the following activities:

	<b>TOTAL 2019/20</b>	<b>TOTAL 2018/19</b>
Charitable Activities	9	6
	<u><b>9</b></u>	<u><b>6</b></u>

The Charity operates a PAYE Scheme to pay all employed members of staff and no employees received emoluments in excess of £60,000 (2018/19: None)

The Charity had 3 full time staff and 3 part time staff at the start of the year, and 5 full time staff and 4 part time staff end of the year.

A defined contribution automatic enrolment workplace pension scheme is available and eligible employees were enrolled with the option of opting out if they so wish. The church currently pays pension contributions on behalf of nine employees.

The key management personnel of the charity comprise the Trustees/Directors and the Pastoral and Teaching Manager. No Trustees are remunerated. The total employee benefits (including employer national insurance and employer pension contributions) of the key management personnel of the charity was £45,342 (2018/19: £44,369).

**12. DIRECTORS AND OTHER RELATED PARTY TRANSACTIONS**

During this financial year, Director Mr R. Young received £4,050 as a contractor in relation to pastoral services to the Tottenham Gospel Plant Mission (2018/19: None).

During this financial year, Director R. Rundell received £119 as a reimbursement of the payroll software that was purchased on behalf of the Charity (2018/19: None).

During the financial year, Related Party Mrs S. Utting (Spouse to Director Mr G. Utting, who resigned as a Director in June 2019) received £10,815 (2018/19: £14,441) in salary related payments in her capacity as the Pastoral and Evangelism Manager in the furtherance of the charitable objectives of the Church.

During the financial year, a Related Party to the Pastoral and Teaching Manager Mr S. Liston (his daughter) received £1,350 as a gift to help fund her mission year (2018/19: None).

The only other payments made to directors or any persons connected with them during the financial year related to general reimbursements of expenses incurred in furtherance of the Charity's objects. No other material transaction took place between the charity and a trustee or any person connected with them.

The six Directors collectively donated a total of £24,905 (2018/19: £14,848) to the Charity during the financial year and there were no conditions attached to these donations in furthering the Charity's objects.

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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST MARCH 2020**

**13. RISK ASSESSMENT**

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

**14. RESERVES POLICY**

The Directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

**15. PUBLIC BENEFIT**

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Directors report. The Directors confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

**16. DONATED GOODS**

The Statement of Financial Activities includes the estimated value of food that has been donated and subsequently distributed by the Foodbank.

	<b>2019/20</b>	<b>2018/19</b>
	<b>£</b>	<b>£</b>
Stocks of Food at start of year	5,327	5,484
Revaluation of stocks of food	538	-
Donated Food	23,014	12,015
Purchases	2,057	336
Distributed Food	22,994	12,508
Stocks of Food at end of year	<u><u>7,942</u></u>	<u><u>5,327</u></u>

**Valued at £1.85 per kg    Valued at £1.68 per kg**

The estimated cost of food in 2019/20 has been calculated by weight at an average cost as calculated by the Trussell Trust for London foodbanks of £1.85 per kg (previously valued at £1.65 per kg). The total weight of food donated during the year was 12,436kg (2018/19: 7,152kg). The total weight of food distributed in the year was 12,429kg (2018/19: 7,245kg). The Charity held food stocks of 4,293kg as at the 31st March 2020 (at 31st March 2019: 3,171kg).

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**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST MARCH 2020**

**17. PRIOR YEAR RESTATEMENT**

It has been necessary to restate the prior year income, expenditure and net assets as it has come to light that due to a bookkeeping error following the introduction of a new accounting system, the 2018/19 income was understated by £5,125.98, expenditure overstated by £8,888.92 and therefore bank balances understated by £14,014.90, as set out below:

	£
Bank Interest omitted	228
Foodbank donations omitted	4,589
Other income omitted	308
Special Offering included as expenditure, but was actually an internal fund transfer	8,889
	<u>14,014</u>

The overall effect on the 2018/19 financial statements is as follows:

	2018/19	2018/19	
	As previously stated	As restated	Adjustment needed
	£	£	£
Net Income/(Expenditure)	28,696	42,710	14,014
Net Assets	361,789	375,803	14,014

The Directors confirm that the error was identified and is now corrected in the charity's internal records.