

SALVATION OF THE LIVING ROCK REVEALED

Registered Number: 1161662

ACCOUNTS FOR THE YEAR ENDED 31 JULY 2016

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

Contents

	Page
General information	1
Directors' report	2
Accountants report	4
Profit and loss Account	5
Balance sheet	6
Notes to the Accounts	7

SALVATION OF THE LIVING ROCK REVEALED

Registered Number: 1161662

Address: 513 Holloway Road
London
N19 4BY

Trustees: Oluyinka Idowu
Conrad Joseph
David Suleman

Bankers: Lloyds Bank
25 Gresham Street
London
EC2V 7HN

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 2016.

Trustees evaluation:

Principal Activities

2016 was another successful year in our ministry, despite we were faced with many challenges during the period, none has affected our mission adversely.

The number of our church services has been constant, although Sunday service attendance has fluctuated over the year.

We relocated from 513 Holloway Road to 23 Leigh Place, Welling, DA16 3JD due to lack of accommodation.

This did not affect the one- to-one counselling services which has been in greater demand, but the number of church members have been Seriously affected.

Overall, our objectives have been satisfactorily met and we look forward to another successful year and meeting the needs our community and members.

Full report available.

Trustees

The following persons served as trustees during the year:

Oluyinka Idowu

Conrad Joseph

Daniel Suleman

Regrettably, Florence A Olasehinde resigned as she could not coop with long distance travel.

The report was approved by the board on 12 June 2017 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 2016 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 Directoins 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.

My examination was carried out in accordance with the General Directoins 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 trustess concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently on 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.

AKARAMS & Co.
Accountants & Tax Consultants
66 King Henry's Walk
Islington
London
N1 4NJ

SALVATION OF THE LIVING ROCK REVEALED

Income and Expenditure Accounts for the Year ended 31 July 2016

	<u>Notes</u>	<u>YR: 2016</u> <u>£</u>	<u>YR: 2015</u> <u>£</u>
Turnover	<u>7</u>	<u>23,242</u>	<u>25,164</u>
Administrative expenses	8	<u>35,533</u>	<u>31,946</u>
Operating profit/loss		- 12,291	- 6,782
Interest receivable		49	31
Interest payable		<u>-</u>	<u>-</u>
Excess/ Deficit before tax		- 12,242	- 6,751
Tax on excess/deficit during the year		<u>-</u>	<u>-</u>
Excess/ Deficit after tax		<u><u>- 12,242</u></u>	<u><u>- 6,751</u></u>

SALVATION OF THE LIVING ROCK REVEALED

Balance sheet for the Year ended 31 July 2016

	Notes	YR:2016 £	YR:2016 £	YR:2015 £	YR:2015 £
Tangible fixed assets	3		<u>4,388</u>		<u>5,485</u>
Current assets	4				
Debtors		1,334		4,000	
Cash at hand & at bank		<u>26,740</u>		<u>45,302</u>	
Total		28,074		49,302	
Creditors: amount falling within 1Yr: Trade creditors	5	<u>1,573</u>		<u>1,800</u>	
Net current asset			<u>26,501</u>		<u>47,502</u>
Net assets			<u>30,889</u>		<u>52,987</u>
Charity Reserves Funds	6		<u>30,889</u>		<u>52,987</u>
Total Funds			<u>30,889</u>		<u>52,987</u>

For the year ended 31 July 2016, 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 12 June 2017

Notes to the Accounts for the Year ended 31 July 2016

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>
At 31 July 2016	<u>5,485</u>	<u>600</u>	<u>6,085</u>
Depreciation			
Charge in the year	<u>1,097</u>	<u>120</u>	<u>1,217</u>
At 31 July 2016	<u>1,097</u>	<u>120</u>	<u>1,217</u>
Net book Value			
At 31 July 2016	<u>4,388</u>	<u>480</u>	<u>4,868</u>

	YR:2016	YR:2015
	£	£
4: Current assets		
Debtors	1,334	4,000
Cash at hand & at bank	26,740	
Total	28,074	4,000

5. Creditors:

Amounts falling due within 1yr.

Accountancy fees	750	1,800
Business customers. Eg Tax & NI	823	
Total	1,573	1,800

6. Charity Reserves Fund

	<u> </u>	<u> </u>
--	-----------------------------	-----------------------------

7. Funding Source

Gift aid	-	-
Tithes & Offering	23,242	23,361
Miscellaneous donations	-	1,803
	23,242	25,164

8. Administrative expenses

Rents & rates	12,892	23,275
salaries/wages	15,945	
Printing & stationery	93	78
Charity	120	120
Light, heat and water	2,395	2,205
Telephone	718	989
Transport	94	764
Professional fees	750	1,167
Repairs & Maintenance	90	
Education, training & subscriptions	400	
Mission gift offering & Welfare		2,942
Advertisement	150	250
Insurance	560	
Finance charges		
Other charges & sundry expenses	109	156
Depreciation	1,217	
Total expenses	35,533	31,946