

# **SALVATION OF THE LIVING ROCK REVEALED**

*Registered Number: 1161662*

**ACCOUNTS FOR THE YEAR ENDED 31 JULY 2017**

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



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# SALVATION OF THE LIVING ROCK REVEALED

**Registered Number: 1161662**

**Address:** 23 Leigh Place  
Welling  
Kent  
AD16 3JD

**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 2017.

### **Trustees evaluation:**

#### **Principal Activities**

2017 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, London N19 4BY to 23 Leigh Place Welling, Kent DA16 3JD To due to lack of accommodation. This did not affect the one- to-one counselling services which has been in greater demand. But it did affect our membership and attendance.

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.

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 06 August 2018 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 2017 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.

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# SALVATION OF THE LIVING ROCK REVEALED

FINANCIAL STATEMENTS ACTIVITIES FOR THE PERIOD ENDED 31 JULY 2017

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	2016/17 TOTAL £	2015/16 TOTAL £
<b>INCOMING RESOURCES</b>				
Gift aid				-
Tithes & Offering	24,605	-	24,605	23,242
Other income		-	-	49
<b>Total Incoming Resources</b>	<b>24,605</b>	<b>-</b>	<b>24,605</b>	<b>23,291</b>
<b>RESOURCES EXPENDED</b>				
Cost of Generating Funds:				
Charitable Activities	21,869	-	21,869	35,533
Governance Cost	-	-	-	-
<b>Total Resources Expended</b>	<b>21,869</b>	<b>-</b>	<b>21,869</b>	<b>35,533</b>
Net Incoming/Outgoing Expenses	2,736	-	2,736	- 12,242
Total Funds Brought Forward	30,889		30,889	52,987
Total Funds Carried Forward	33,625	-	33,625	40,745

# SALVATION OF THE LIVING ROCK REVEALED

## Balance sheet for the Year ended 31 July 2017

	Notes	YR:2017	YR:2017	YR:2017	YR:2016
		£	£	£	£
		UNRESTRICTED FUNDS	RESTRICTED FUNDS	2016/17 TOTAL	2015/16 TOTAL
<b>Tangible fixed assets</b>	<b>3</b>	<b>3,651</b>	-	<b>3,651</b>	<b>4,388</b>
<b>Current assets</b>	<b>4</b>				
Debtors		1,609		1,609	1,334
Cash at hand & at bank		29,641		29,641	26,740
<b>Total</b>		<b>31,250</b>		<b>31,250</b>	<b>28,074</b>
<b>Creditors: amount falling within 1Yr: Trade creditors</b>	<b>5</b>	<b>1,276</b>		<b>1,276</b>	<b>1,573</b>
<b>Net current asset</b>			<b>29,974</b>	<b>29,974</b>	<b>26,501</b>
<b>Net assets</b>			<b>33,625</b>	<b>33,625</b>	<b>30,889</b>
<b>Charity Reserves Funds</b>	<b>6</b>		<b>33,625</b>	<b>33,625</b>	<b>30,889</b>
<b>Total Funds</b>			<b>33,625</b>	<b>33,625</b>	<b>30,889</b>

For the year ended 31 July 2017, 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 14 August 2018



## Notes to the Accounts for the Year ended 31 July 2017

### 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

	<b>Office Machines</b>	<b>Fixtures &amp; fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>	<u>5,485</u>	<u>600</u>	<u>6,085</u>
Additions			
Disposal			
<b>At 31 July 2017</b>	<u><b>5,485</b></u>	<u><b>600</b></u>	<u><b>6,085</b></u>
<b>Depreciation</b>			
Accumulated	1,097	120	1,217
Charge in the year	1,097	120	1,217
<b>At 31 July 2017</b>	<u><b>2,194</b></u>	<u><b>240</b></u>	<u><b>2,434</b></u>
<b>Net book Value</b>			
<b>At 31 July 2017</b>	<u><b>3,291</b></u>	<u><b>360</b></u>	<u><b>3,651</b></u>
<b>Net book Value</b>			
<b>At 31 July 2016</b>	<u><b>4,388</b></u>	<u><b>480</b></u>	<u><b>4,868</b></u>

	YR:2017	YR:2016
	£	£
<b>4: Current assets</b>		
Debtors	1,609	1,334
Cash at hand & at bank	29,641	26,740
<b>Total</b>	<b>31,250</b>	<b>28,074</b>

#### 5. Creditors:

Amounts falling due within 1yr.

Accountancy fees	980	750
Business customers. Eg Tax & NI	296	823
<b>Total</b>	<b>1,276</b>	<b>1,573</b>

#### 6. Charity Reserves Fund

	<b>33,625</b>	<b>30,889</b>
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#### 7. Funding Source

Gift aid	-	-
Tithes & Offering	24,605	23,242
Miscellaneous donations	-	-
	<b>24,605</b>	<b>23,242</b>

#### 8. Administrative expenses

Rents & rates	1,827	12,892
salaries/wages	11,606	15,945
Printing & stationery	163	93
Charity	120	120
Light, heat and water	2,422	2,395
Telephone	1,456	718
Transport		94
Professional fees	980	750
Repairs & Maintenance	476	90
Education, training & subscriptions		400
Mission gift offering & Welfare	909	
Advertisement		150
Insurance	693	560
Finance charges		
Other charges & sundry expenses		109
Depreciation	1,217	1,217
<b>Total expenses</b>	<b>21,869</b>	<b>35,533</b>