

Registered company number 8208837
Registered charity number 1149286

Church On The Rock Dominion Centre
Report and Accounts
for the year ended
31 January 2014

TUESDAY



A37SNJBN
A25 13/05/2014 #99
COMPANIES HOUSE

**Church On The Rock Dominion Centre
Report and accounts
Contents**

	Page
Report of the Trustees	1
Independent examiners' report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8
Detailed statement of financial activities	12

Church On The Rock Dominion Centre Report of the Trustees

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period ended 31 January 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered company number
8208837

Registered charity number
1149286

Registered office
227 Carlton Avenue
Westcliff on Sea
Essex
SS0 0QG

Trustees/Directors

Rev Olabiyi Ajala	(appointed 10 September 2012)
Dr Oluseye Anikawe	(appointed 10 September 2012)
Pastor Olufemu Gabnel Diya	(appointed 10 September 2012)
Helen Enyinnaya	(appointed 10 September 2012)
Joyce Masiyambiri	(appointed 10 September 2012)
Dr Abiodun Popoola	(appointed 10 September 2012)
Dr Adenike Popoola	(appointed 10 September 2012)

Company Secretary

Dr Abiodun Popoola (appointed 10 September 2012)

Independent Examiner

Stephen James Farrow FMAAT
Estuary Accountancy Services
42 North Street
Great Wakering
Southend on Sea
Essex
SS3 0EL

Bankers

Lloyds Bank PLC

Church On The Rock Dominion Centre Report of the Trustees

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error

The board of trustees actively reviews the major risks facing the charity on a regular basis and ensures that measures are put in place to safeguard the charity's funds and assets. The trustees also ensure that legal advice is sought when necessary on crucial issues concerning the ministry

ACHIEVEMENT AND PERFORMANCE

Charitable activities and future plans

We are a Christian Charitable Company limited by guarantee and bound by law to write a yearly report/projection

We were incorporated as a limited company on the 10th day of September 2012 and became a registered charity on the 8th day of October 2012, and our charitable activities commenced on the 1st day of February 2013 from our newly purchased church building. The charity took over the activities previously carried out by the then Church on the Rock UK

As a Christian Organisation, we are committed to the effective spread of the Gospel of Christ, particularly in Southend on Sea, Essex UK and in general to the rest of the UK and Northern Ireland and to the rest of the world. Our motto is 'transforming lives equipping men' and our mandate is summed up in 3'D's- Discovery, Discipleship & Deployments

We provide support through the inspiration of the Holy Ghost, to assist people to discover their purpose in life and in God, to disciple and mentor such individuals and to deploy them profitably in areas of their spiritual gifts and skills.

We are evangelical in belief, and as such we hold in high esteem, an effective and sound teaching of the Holy Scriptures

We have embarked on an intensive believer's class on Sundays where new Christians and old are mentored and equipped in the basic knowledge of the Bible. At this meeting, there are questions and practical sessions where scriptures become alive, practical and relevant to individual needs and to empower believers in confronting life challenges and demands

During the year, leadership programmes will be put in place to identify potential leaders and give them opportunities to become effective and proficient departmental and House group fellowship leaders. We now have 3 house group fellowships at three different locations in the town, with the aim of introducing God to the people at the street level and at the neighbourhood level

Church On The Rock Dominion Centre Report of the Trustees

We have also put in place, new leaders to coordinate the children church and the Youth Church on Sundays

We have also reorganised the Prayer meetings of the Ministry to accommodate a third- watch of the night prayer vigil from Midnight to the early morning, every third Friday of the month praying to God on behalf of the church and standing in the gap for our land, families, country and national government, so that the will of God will be done through us, by us and for us

And finally, we have a dedicated evangelism department, where the team are primarily committed to soul winning and to the spread of the gospel and the distribution of Christian tracts on the high street of Southend on Sea, every third Saturday of the month

We pray that the church will continue to grow in strength and in leaps and bounds this year and subsequent years in Jesus' name

FINANCIAL REVIEW

All assets and liabilities of Church On The Rock UK were transferred to Church On The Rock Dominion Centre at the end of January 2013

The trustees would like to work towards maintaining unrestricted funds at a level which equates approximately three months of unrestricted expenditure

The largest financial commitment of the charity is the mortgage on Dominion Centre. At the balance sheet date the balance owing to the mortgage company was £61,100, of which £52,350 was falling due after more than 12 months

Please refer to the annexed accounts for a review of the finances of the Charity

Review of financial position

At the balance sheet date the charity had total funds of £51,042, all of which were unrestricted. Of that total, £253 was held in a bank account

**Church On The Rock Dominion Centre
Report of the Trustees**

STATEMENT OF TRUSTEES'/DIRECTORS' RESPONSIBILITIES

The trustees (who are also the directors of Church On The Rock Dominion Centre for the purposes

Company law requires the trustees to prepare financial statements for each financial year which

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the

The trustees are responsible for keeping adequate accounting records that are sufficient to show

The trustees submit their report and financial statements for the period which comply with current

The trustees are also responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation on the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 11 May 2014 and signed on its behalf



Dr Abiodun Popoola
Director/Trustee

**Church On The Rock Dominion Centre
Independent Examiner's Report
for the period ended 31 January 2014**

I report on the accounts of Church On The Rock Dominion Centre for the period ended 31 January 2014, which are attached

Respective responsibilities of trustees and examiner

The charity's trustees (who are also directors for the purposes of company law) 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 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 Directions given by the Charity 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 also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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 statements 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 Sections 386 and 387 of the 2011 Act, and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice; Accounting and Reporting by Charities,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

Signed 

Name **STEPHEN JAMES FARROW**

Relevant professional qualification or body **FMAAT**

Address **Estuary Accountancy Services Ltd
42 North Street
Great Wakering
Essex
SS3 0EL**

Date **11 May 2014**

**Church On The Rock Dominion Centre
Statement of Financial Activities
for the year ended 31 January 2014**

	Notes	2014 Unrestricted funds £
Incoming resources from generated funds		
Voluntary income	2	86,981
Total incoming resources		<u>86,981</u>
RESOURCES EXPENDED		
Charitable activities		
Resources expended on charitable activities	3	32,799
Governance costs	4	3,140
Total resources expended		<u>35,939</u>
NET INCOMING/(OUTGOING) RESOURCES		<u>51,042</u>
RECONCILIATION OF FUNDS		
Total funds brought forward		-
TOTAL FUNDS CARRIED FORWARD		<u>51,042</u>

**Church On The Rock Dominion Centre
Balance Sheet
as at 31 January 2014**

	Notes	2014	
		Unrestricted funds	
		£	£
Fixed assets			
Tangible assets	7		105,649
Current assets			
Debtors	8	7,088	
Cash at bank and in hand		253	
		<u>7,341</u>	
Creditors: amounts falling due within one year	9	(9,598)	
Net current liabilities			<u>(2,257)</u>
Total assets less current liabilities			<u>103,392</u>
Creditors: amounts falling due after more than one year	10		(52,350)
NET ASSETS			<u>51,042</u>
Funds			
Unrestricted funds	11		51,042
TOTAL FUNDS			<u>51,042</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The members have not required the charitable company to obtain an audit of its financial statements in accordance with section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006, and

b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Dr Abiodun Popoola
Director/Trustee

Approved by the board on 11 May 2014

**Church On The Rock Dominion Centre
Notes to the Financial Statements
for the year ended 31 January 2014**

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the client is legally entitled to the income and the amount can be quantified with reasonable accuracy

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category Where costs cannot be directly attributed to particular headings they have been allocated to activities on a

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Church, office and computer equipment	25% reducing balance
Motor vehicles	25% reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

Further explanations of the nature and purpose of each fund is included in the notes to the financial statements

2 VOLUNTARY INCOME	2014
Tithes, offerings and donations	39,342
Monies introduced from Church On The Rock UK	40,551
Gift Aid refund	7,088
	<hr/>
	86,981

**Church On The Rock Dominion Centre
Notes to the Financial Statements
for the year ended 31 January 2014**

3 COSTS OF GENERATING VOLUNTARY INCOME	2014
	£
Salary	11,497
Employer's NI	657
Pastor allowance	6,554
Conferences and training	380
Visiting speakers	200
Gifts	438
Motor and travel expenses	2,381
Storage rent	1,002
Rates	665
Light and heat	712
Repairs to property	873
Insurance	364
Telephone and fax	305
Postage	339
Stationery and printing	360
Repairs and maintenance	355
Website costs	109
Refreshments	100
Depreciation	1,883
Bank charges	282
Interest payable	3,171
Sundry expenses	172
	<hr/>
	32,799
	<hr/>
4 GOVERNANCE COSTS	2014
	£
Accountancy fees	500
Payroll services	523
Legal fees	2,117
	<hr/>
	3,140
	<hr/>
5 INTEREST PAYABLE	2014
	£
Mortgage interest	3,171
	<hr/>
6 TRUSTEES' REMUNERATION	2014
	£
Pastor's salary and allowance	18,051
	<hr/>
	18,051
	<hr/>

**Church On The Rock Dominion Centre
Notes to the Financial Statements
for the year ended 31 January 2014**

7 TANGIBLE FIXED ASSETS

	Freehold property £	Church, office and computer equipment £	Motor vehicles £	Total £
Cost				
Additions	100,000	1,772	5,760	107,532
At 31 January 2014	<u>100,000</u>	<u>1,772</u>	<u>5,760</u>	<u>107,532</u>
Depreciation				
Charge for the year	-	443	1,440	1,883
At 31 January 2014	<u>-</u>	<u>443</u>	<u>1,440</u>	<u>1,883</u>
Net book value				
At 31 January 2014	<u>100,000</u>	<u>1,329</u>	<u>4,320</u>	<u>105,649</u>

Freehold land and buildings	2014
	£
Historical cost	<u>100,000</u>
Cumulative depreciation based on historical cost	<u>-</u>

The freehold property is the church building - Dominion Centre, Wallis Avenue, Southend on Sea, Essex SS2 6HS There is a repayment mortgage on the property, the balance of which is disclosed under notes 9 and 10

8 DEBTORS	2014
	£
Gift Aid refund	<u>7,088</u>

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2014
	£
Mortgage	8,750
Other taxes and social security costs	498
Accruals	350
	<u>9,598</u>

10 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	2014
	£
Mortgage	<u>52,350</u>

**Church On The Rock Dominion Centre
Notes to the Financial Statements
for the year ended 31 January 2014**

11 MOVEMENTS IN FUNDS

	01/02/2013	Net movement in funds	31/01/2014
	£	£	£
Unrestricted funds			
General fund	-	51,042	51,042
	<u>-</u>	<u>51,042</u>	<u>51,042</u>
Net movement in funds, included in the above, are as follows			
	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	86,981	35,939	51,042
	<u>86,981</u>	<u>35,939</u>	<u>51,042</u>

12 RELATED PARTY TRANSACTIONS

Church On The Rock UK

Church On The Rock UK was a charitable company controlled by five of the trustees of Church On The Rock Dominion Centre. Its operations ceased on 31 January 2013 and all its assets and liabilities were transferred at that date to Church On The Rock Dominion Centre. In addition, cash of £35,418 was introduced to the new charity from the old charity just prior to 31 January 2013, and was reflected in the old charity's accounts for the period then ended.

**Church On The Rock Dominion Centre
Detailed Statement of Financial Activities
for the year ended 31 January 2014**

	2014
	£
INCOMING RESOURCES	
Voluntary income	
Tithes, offerings and donations	39,342
Monies introduced from Church On The Rock UK	40,551
Gift Aid refund	7,088
	<u>86,981</u>
RESOURCES EXPENDED	
Charitable activities	
Salary	11,497
Employer's NI	657
Pastor allowance	6,554
Conferences and training	380
Visiting speakers	200
Gifts	438
Motor and travel expenses	2,381
Storage rent	1,002
Rates	665
Light and heat	712
Repairs to property	873
Insurance	364
Telephone and fax	305
Postage	339
Stationery and printing	360
Repairs and maintenance	355
Website costs	109
Refreshments	100
Depreciation	1,883
Bank charges	282
Interest payable	3,171
Sundry expenses	172
	<u>32,799</u>
Governance costs	
Accountancy fees	500
Payroll services	523
Legal fees	2,117
	<u>3,140</u>
Total resources expended	<u>35,939</u>
Net income/(expenditure)	<u><u>51,042</u></u>