

Charity registration number NIC101172

Company registration number NI007497 (Northern Ireland)

REVIVAL MOVEMENT ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

REVIVAL MOVEMENT ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. Samuel Adams Mr W C Allen Mr J P Allen Mrs. Heather Mercer Mr A Fitzsimmons Mr D Watson Mr Michael Verner Mr Rodney Garnham (Appointed 7 June 2022)
Secretary	Mrs. Heather Mercer
Charity number	NIC101172
Company number	NI007497
Principal address	10 Kinallen Road Dromara Dromore Co Down N Ireland BT25 2NL
Registered office	10 Kinallen Road Dromara Dromore Co Down N Ireland BT25 2NL
Auditor	McCreery Turkington Stockman Ltd 1 Lanyon Quay Belfast Co Antrim Northern Ireland BT1 3LG
Solicitors	McFarland Graham McCombe 41-43 Bachelors Walk Lisburn Co. Antrim BT28 1XN

REVIVAL MOVEMENT ASSOCIATION

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REVIVAL MOVEMENT ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 4 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019".

Objectives and activities

Charitable Objects and Aims

The charity's objectives and principal activities are to print and distribute Christian publications for both adults and children. Their aim is to print in multiple languages in order to assist as many missionary organisations, churches and evangelists as possible in most countries of the world.

The charity has many individual projects that help further their overall aims. The following are two examples of said projects:-

1. Mailbox Club

One of the charity's major partners is the Mailbox Club which supplies booklets for students and Teachers Guides for those who are teaching. Mailbox Club is working in most African countries in the English, French, Portuguese, Swahili and Amharic languages. The charity has been involved especially in a project in South Sudan where the government has requested that all school pupils receive booklets volume 1 and 2 and Teachers Guides for school teachers. It is estimated that there are 3 million students in schools in South Sudan.

2. BES (Bible Education Services)

The charity continues to work closely with BES which provides weekly Bible study booklets and Teachers Guides, especially for Sunday School teachers. The charity has been printing these in English, French, Swahili and Arabic. They have major projects in Kenya, Tanzania and Ethiopia.

Compliance with Charity Commission

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Use of Volunteers

The charity is appreciative of the efforts of its volunteers who are involved in service provision. It is estimated that over 4,500 volunteer hours were provided during the year. If this is conservatively valued at £9.50 an hour, the volunteer effort amounts to £42,750.

Achievements and performance

The main area of charitable activity is the printing and distribution of Christian literature. During 2022, 1,268 tonnes of paper were used in the production of literature. This produced just under 59 million pieces of literature:

6,830,000 Gospels;
9,951,690 Scripture and Gospel booklets;
41,469,000 Gospel tracts and leaflets;
458,000 sets of Children's Bible Lessons; and
201,000 books.

A total of 46 containers were shipped to overseas countries, plus many pallets and parcels of literature.

REVIVAL MOVEMENT ASSOCIATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

During the current year the charity had a surplus of £371,762 with accumulated reserves of £3,800,266.

Reserves Policy

The trustees/directors retain funds in the charitable company for the following reasons:

- a) to finance the ongoing running costs of operations; and
- b) to provide funds available at short notice to finance the objectives of the charity and facilitate the plans for the future.

The trustees/directors calculate that £975,875 of unrestricted reserves are required to finance annual running costs, in addition at any one time liquid funds of approximately £350,000 are required to finance the purchase of paper, which is ordered three months in advance.

Unrestricted and undesignated reserves are currently £3,799,251 and on the basis of the information above the trustees/directors are satisfied that this level of reserves is acceptable. In addition, there are £1,015 of restricted reserves.

Sources of Funding

The principal sources of funding are donations, gifts and legacies.

Factors Affecting the Financial Position

Due to the Ukrainian/Russian war, and the resulting increase in oil prices during 2022, paper prices have risen by approximately 70%, thereby increasing printing costs. The situation was also exacerbated by the fact that most of the world's paper pulp comes from Ukraine and Russia. As oil prices soared, so too did the charity's electricity costs.

The cash reserves have increased this year due to a net inflow of resources in the year on operating activities. Surplus funds continue to be held on short term deposit.

Risk Management

The trustees/directors review the major risks to the charitable company on an ongoing basis. Income levels are regularly monitored and advised to contributors through the monthly newsletter. All transactions and projects are authorised by trustees/directors, thereby minimising internal risks. Procedures are in place to ensure compliance with health and safety of staff and volunteers, clients and visitors to the premises. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Plans for the Future

Muller

The charity has decided to upgrade its oldest Muller Saddlestitcher to a 4 station machine. This more modern machine and in particular, the fourth feeder, will greatly assist in the production of Teachers Guides for CEF.

New partnership

The charity has formed a new partnership with Bible Visuals International and a Bible College in Papua New Guinea. These two groups have devised a Bible based curriculum to be taught in schools in Papua New Guinea with different levels appropriate for each age group. The charity will be involved in the printing of visuals for children and teachers. These resources will be used in approximately 500 schools in Papua New Guinea..

Structure, governance and management

REVIVAL MOVEMENT ASSOCIATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

Governing Document

The charity is a company limited by guarantee, incorporated on 9 January 1969. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Samuel J Adams (Joint Chief Executive)
W Clive Allen (Joint Chief Executive)
J Paul Allen
Heather Mercer (Mission Secretary)
Austin Fitzsimmons
David Watson
Michael Verner
Rodney Garnham (appointed 7 June 2022)

Recruitment and Appointment

Individuals are invited to serve as directors/trustees on the basis of their abilities and background so as to achieve a balance between those from business, voluntary and charity sectors.

Under the requirements of the Memorandum and Articles of Association one third of the directors/trustees retire each year and are eligible for re-election. J Paul Allen, W Clive Allen and Heather Mercer are due to retire by rotation and, being eligible, offer themselves for re-election.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational Structure

At present Revival Movement Association has a Board of directors/trustees of 8 members who meet regularly and are responsible for the strategic direction and policy of the charity.

From the Board there is a sub-committee of 5 members plus 3 staff representative, known as the Working Group, who are working on the policies and structures within the organisation.

The Mission Directors, Clive Allen and Samuel Adams, are responsible for the day to day operating decisions within the factory. Heather Mercer, the Mission Secretary, as an Executive Director, is consulted before decisions are made and is involved in administration and is responsible for accounts.

Induction and Training

Most directors/trustees are already aware of the activities of the charity prior to appointment. When invited to serve they are provided with details of the charity's objectives and its day to day operations.

Remuneration Policy

The remuneration of key management is set using the same parameters as all other staff, which is based on the individual's length of service to the charity.

REVIVAL MOVEMENT ASSOCIATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

Relationship with Other Organisations

The charity co-operates with the following organisations in the pursuit of its charitable objectives:

ACTS Nigeria
Child Evangelism Fellowship;
Biblemission;
Bible Education Services;
Every Home for Christ;
Interlink Missionary Agency;
Mailbox Club;
India Bible Literature;
China Tourist Ministries;
Emmaus;
Rock International;
CMI Aid Moldova; and
Paul Williams (Romania)

Statement of trustees' responsibilities

The trustees, who are also the directors of Revival Movement Association for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Auditor

In accordance with the company's articles, a resolution proposing that McCreery Turkington Stockman Ltd be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

REVIVAL MOVEMENT ASSOCIATION

**TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

X *Heather J. Mercer*

Mrs. Heather Mercer
Trustee
Dated: 30 May 2023

REVIVAL MOVEMENT ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF REVIVAL MOVEMENT ASSOCIATION

Qualified opinion

We have audited the financial statements of Revival Movement Association (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for qualified opinion

With respect to the fixed assets, audit evidence in relation to property with a carrying value of £75,600 was limited. The property in question is a building in Nigeria that the charity purchased in the year ended 31 December 2015 in partnership with another charitable organisation based in Nigeria, with whom Revival Movement Association has worked for many years. The organisation is registered in Nigeria and is also linked to a UK charitable organisation. We were unable to obtain sufficient appropriate audit evidence regarding the valuation, existence and title to this asset as the legal process is still ongoing in Nigeria.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

REVIVAL MOVEMENT ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF REVIVAL MOVEMENT ASSOCIATION

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

In respect solely of the limitation on our work relating to the Nigerian property described above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit.
- we were unable to determine whether adequate accounting records had been maintained.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REVIVAL MOVEMENT ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF REVIVAL MOVEMENT ASSOCIATION

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We gained an understanding of the legal and regulatory framework applicable to the charity and considered the risk of acts by the charity which were contrary to the applicable laws and regulations, including fraud. These included, but were not limited to, compliance with the Companies Act 2006, FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP (FRS102).

We focused on laws and regulations that could give rise to material misstatements in the financial statements. Our tests included, but were not limited to:

- Agreement of the financial statement disclosures to the underlying supporting documentation;
- Enquiries of management;
- Review of minutes of Trustee meetings throughout the period; and
- Review of any transactions with, or correspondence with, the charity's solicitors.

We also communicated the relevant laws and regulations and potential fraud risk to the engagement team and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we are to become aware of it. As in all our audits, we addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

REVIVAL MOVEMENT ASSOCIATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF REVIVAL MOVEMENT ASSOCIATION

Mr. Richard McClay (Senior Statutory Auditor)
for and on behalf of McCreery Turkington Stockman Ltd

30 May 2023

Chartered Accountants
Statutory Auditor



1 Lanyon Quay
Belfast
Co Antrim
Northern Ireland
BT1 3LG

REVIVAL MOVEMENT ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<u>Income and endowments from:</u>							
Donations and legacies	2	2,090,207	863,293	2,953,500	2,025,083	729,984	2,755,067
Charitable activities	3	167,618	-	167,618	91,371	-	91,371
Investments	5	1,028	-	1,028	1,267	-	1,267
Other income	6	80,051	-	80,051	72,967	-	72,967
Total income		2,338,904	863,293	3,202,197	2,190,688	729,984	2,920,672
<u>Expenditure on:</u>							
Charitable activities	7	1,967,524	862,910	2,830,434	1,984,034	730,174	2,714,208
Net income for the year/ Net movement in funds		371,380	383	371,763	206,654	(190)	206,464
Fund balances at 1 January 2022		3,427,872	632	3,428,504	3,221,218	822	3,222,040
Fund balances at 31 December 2022		3,799,252	1,015	3,800,267	3,427,872	632	3,428,504

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

REVIVAL MOVEMENT ASSOCIATION

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	12		1,925,536		2,059,555
Current assets					
Stocks	13	498,600		278,433	
Debtors	14	115,201		109,730	
Cash at bank and in hand		1,643,976		1,102,748	
		<u>2,257,777</u>		<u>1,490,911</u>	
Creditors: amounts falling due within one year	15	(383,046)		(121,962)	
Net current assets			1,874,731		1,368,949
Total assets less current liabilities			<u>3,800,267</u>		<u>3,428,504</u>
Income funds					
Restricted funds	18		1,015		632
Unrestricted funds			3,799,252		3,427,872
			<u>3,800,267</u>		<u>3,428,504</u>

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

The accounts were approved and authorised for issue by the Trustees on 30 May 2023

x Samuel Adams

Mr. Samuel Adams
Trustee

x W. Clive Allen

Mr W C Allen
Trustee

Company Registration No. NI007497

REVIVAL MOVEMENT ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	21		548,902		325,505
Investing activities					
Purchase of tangible fixed assets		(8,702)		(5,666)	
Interest received		1,028		1,267	
Net cash used in investing activities			(7,674)		(4,399)
Financing activities					
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			541,228		321,106
Cash and cash equivalents at beginning of year			1,102,748		781,642
Cash and cash equivalents at end of year			1,643,976		1,102,748

REVIVAL MOVEMENT ASSOCIATION

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

REVIVAL MOVEMENT ASSOCIATION
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

2 Donations and legacies	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	1,637,612	863,293	2,500,905	1,458,475	729,984	2,188,459
Legacies receivable	452,595	-	452,595	566,608	-	566,608
	<u>2,090,207</u>	<u>863,293</u>	<u>2,953,500</u>	<u>2,025,083</u>	<u>729,984</u>	<u>2,755,067</u>

Donated goods

The charity benefits from the involvement and enthusiastic support of its volunteers, details of which can be found in the Annual Report.

REVIVAL MOVEMENT ASSOCIATION

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Charitable activities

	Sales of Literature 2022 £	Offerings at Meetings 2022 £	Total 2022 £	Sales of Literature 2021 £	Offerings at Meetings 2021 £	Total 2021 £
Income from charitable activities	120,755	46,863	167,618	64,763	26,608	91,371

4 Accounting policies

Charity information

Revival Movement Association is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 10 Kinallen Road, Dromara, Dromore, Co Down, BT25 2NL, N Ireland.

4.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (issued in October 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

4.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

4.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds earmarked by the trustees/directors for particular purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

4.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

REVIVAL MOVEMENT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Donated assets are included in the Balance Sheet at their current value at the date of the gift and also included in the Statement of Financial Activities as an incoming resource.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The charitable company benefits from the involvement and enthusiastic support of its volunteers, details of which are given in the annual report. In accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts.

Grants towards charitable activities are released to the SOFA as the related expenditure is incurred.

4.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to either charitable activities or governance. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources. The allocation is based on the apportionment of wages and salaries between administration costs and production costs.

4.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2%/4% Straight Line
Plant and equipment	10% Straight Line
Office Equipment	20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

4.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

REVIVAL MOVEMENT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Accounting policies

(Continued)

4.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Cost is calculated using first in, first out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

4.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

4.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially and subsequently at transaction price.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

REVIVAL MOVEMENT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Accounting policies

(Continued)

4.11 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

4.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

4.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

4.14 Foreign exchange

Transactions in foreign currency are translated into Sterling at the rate of exchange ruling at the date of the transaction.

Assets and liabilities in foreign currencies are translated into Sterling at the rates of exchange ruling at the balance sheet date.

Exchange differences are taken into account in arriving at the operating result.

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	1,028	1,267

6 Other income

	Unrestricted funds	Total
	2022	2021
	£	£
Other income	5	5
Sale of Recyclable Goods	23,390	20,942
Wind Turbine and Solar Panel Income	56,656	51,745
Covid 19 Support	-	275
	<u>80,051</u>	<u>72,967</u>

REVIVAL MOVEMENT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Charitable activities

	2022	2021
	£	£
Staff costs	434,945	458,123
Depreciation and impairment	91,773	90,913
Printing	1,365,313	1,276,362
Purchase of Literature	299	8,230
Postage and Freight	447,641	445,575
Boxes and Packaging	11,928	12,115
Light, Heat and Power	104,706	83,813
Repairs and Maintenance	62,430	49,532
Computer Costs	4,329	3,798
Travel	12,520	2,318
Equipment Hire	9,995	9,185
Brazil/Nigeria Depot Expenses	56,487	62,905
Donations	7,914	9,276
	<u>2,610,280</u>	<u>2,512,145</u>
Share of support costs (see note 10)	184,532	173,507
Share of governance costs (see note 10)	35,623	28,556
	<u>2,830,434</u>	<u>2,714,208</u>
Analysis by fund		
Unrestricted funds	1,967,524	
Restricted funds	862,910	
	<u>2,830,434</u>	
For the year ended 31 December 2021		
Unrestricted funds		1,984,034
Restricted funds		730,174
		<u>2,714,208</u>

REVIVAL MOVEMENT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Trustees

Director/Trustee Remuneration

The following directors/trustees received gross salaries, including overtime where applicable, in the year ended 31 December 2022:

Samuel Adams	£30,537
Clive Allen	£22,054
Heather Mercer	£21,463

The charitable company made pension contributions in respect of the following directors/trustees in the year ended 31 December 2022:

Samuel Adams	£972
Clive Allen	£632
Heather Mercer	£607

The legal authority for the payment of remuneration to directors/trustees is the charity's Memorandum and Articles of Association.

No other directors/trustees, or persons connected to them, received remuneration in the year.

Director/Trustee Expenses

In the year ended 31 December 2022, the charitable company reimbursed two directors/trustees a total of £2,313 in relation to travel expenses incurred in providing services to the charitable company.

9 Employees

The average number employees during the year was:

	2022 Number	2021 Number
Management/Administration	3	3
Operatives	20	22
Total	23	25

Employment costs	2022 £	2021 £
Wages and salaries	475,512	493,123
Social security costs	33,932	32,816
Other pension costs	12,489	13,116
	521,933	539,055

There were no employees whose annual remuneration was more than £60,000.

REVIVAL MOVEMENT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Support costs

	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
Staff costs	86,988	-	86,988	80,932	
Depreciation	50,949	-	50,949	51,039	
Exchange gains	(250)	-	(250)	-	
Rent, Rates and	6,845	1,363	8,208	7,936	Wages
Printing, Stationery and	5,966	1,188	7,154	6,371	Wages
Telephone	4,613	918	5,531	4,034	Wages
Legal and Professional	2,040	-	2,040	1,423	
General Expenses	27,381	-	27,381	24,522	
Audit fees	-	11,313	11,313	11,013	
Light, Heat and Power	-	20,841	20,841	14,793	Wages
	<u>184,532</u>	<u>35,623</u>	<u>220,155</u>	<u>202,063</u>	
Analysed between					
Charitable activities	<u>184,532</u>	<u>35,623</u>	<u>220,155</u>	<u>202,063</u>	

Governance costs includes payments to the auditors of £11,313 (2021- £11,013) for audit fees.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Office Equipment	Total
	£	£	£	£
Cost				
At 1 January 2022	2,273,986	3,021,560	44,298	5,339,844
Additions	-	8,702	-	8,702
At 31 December 2022	<u>2,273,986</u>	<u>3,030,262</u>	<u>44,298</u>	<u>5,348,546</u>
Depreciation and impairment				
At 1 January 2022	675,518	2,567,972	36,797	3,280,287
Depreciation charged in the year	48,138	91,773	2,812	142,723
At 31 December 2022	<u>723,656</u>	<u>2,659,745</u>	<u>39,609</u>	<u>3,423,010</u>
Carrying amount				
At 31 December 2022	<u>1,550,330</u>	<u>370,517</u>	<u>4,689</u>	<u>1,925,536</u>
At 31 December 2021	<u>1,598,467</u>	<u>453,588</u>	<u>7,500</u>	<u>2,059,555</u>

REVIVAL MOVEMENT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Stocks

	2022 £	2021 £
Raw materials and consumables	498,600	278,433

14 Debtors

Amounts falling due within one year:	2022 £	2021 £
Trade debtors	9,092	7,092
Other debtors	99,351	62,900
Prepayments and accrued income	6,758	39,739
	<u>115,201</u>	<u>109,731</u>

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	8,444	8,585
Trade creditors	318,926	50,304
Other creditors	24,233	35,971
Accruals and deferred income	31,443	27,102
	<u>383,046</u>	<u>121,962</u>

16 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The entire expense is allocated to unrestricted funds as are all employee expenses.

The charge to profit or loss in respect of defined contribution schemes was £26,690 (2021 - £30,107).

17 Analysis of net assets between funds

	General Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	General Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Tangible assets	1,925,536	-	1,925,536	2,059,555	-	2,059,555
Current assets/(liabilities)	1,873,716	1,015	1,874,731	1,368,316	632	1,368,949
	<u>3,799,252</u>	<u>1,015</u>	<u>3,800,267</u>	<u>3,427,871</u>	<u>632</u>	<u>3,428,504</u>

The general reserve represents free funds of the charity which are not designated for particular purposes.

REVIVAL MOVEMENT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2022	Movement in funds		Balance at 31 December 2022
		Incoming resources	Resources expended	
	£	£	£	£
Children's Literature Fund	-	858,803	(858,803)	-
Indian Orphanages	632	4,490	(4,107)	1,015

Children's Literature Fund

This fund seeks to provide CEF flashcards, teachers' manuals and children's devotional booklets to CEF workers in many parts of the world. It also supports the work of Bible Education Services by printing children's devotional booklets in a number of languages. Mailbox Club also benefits from this fund, they have requested three million children's Bible courses. In addition, monies from this fund go towards printing Revival Movement's own children's tracts and publications and the Creation to Christ A3 Bible flashcards.

Assisting Children's Evangelists Worldwide (ACEW)

The charity has taken over the printing of more of the ACEW publications and these will become RMA publications.

Indian Orphanages

This fund represents monies donated for the purpose of helping orphanages in India.

19 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Services received	
	2022	2021
	£	£
Other related parties	1,085	742
	1,085	742

The services received consisted of cleaning services provided by Office Hero Ltd, a company owned by David Adams, son of trustee Samuel Adams. The services are provided under normal market conditions. At 31 December 2022 there was no money outstanding.

20 Analysis of changes in net funds

The charity had no debt during the year.

REVIVAL MOVEMENT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

21 Cash generated from operations	2022 £	2021 £
Surplus for the year	371,763	206,464
Adjustments for:		
Investment income recognised in profit or loss	(1,028)	(1,267)
Depreciation and impairment of tangible fixed assets	142,723	141,952
Movements in working capital:		
(Increase) in stocks	(220,167)	(2,124)
(Increase) in debtors	(5,473)	(30,246)
Increase in creditors	261,084	10,726
Cash generated from operations	<u>548,902</u>	<u>325,505</u>