

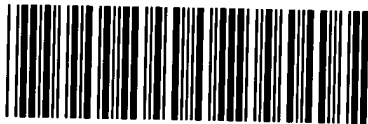
Company No: 00692636
Registered Charity No: 203425

Oral Roberts Evangelistic Association Limited

**Trustees' and Directors' Report
and Unaudited Financial Statements**

for the period ended 31 December 2019

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Oral Roberts Evangelistic Association Limited

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Oral Roberts Evangelistic Association Limited**Trustees' and Directors' Annual Report
for the period ended 31 December 2019**

The Trustees and Directors present their report and accounts for the period ended 31 December 2019.

Cessation of trading

The Charity ceased trading on 31 December 2019.

Reference and Administrative Information

Oral Roberts Evangelistic Association Limited, a company limited by guarantee, was incorporated on 15 May 1961, company number: 00692636. On 22 January 1963 the company was entered on to the Central Register of Charities, number: 203425.

Oral Roberts Evangelistic Association Limited is also known as OREA.

Principal Address

Unit 8, Netherton Business Units
The Savoy Centre
1-3 Northfield Road
Netherton
Dudley
DY2 9ES

Registered Office

Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

Accountants

Wilkes Tranter & Co Limited
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

Trustees and Directors

The Trustees and Directors who have been nominated and appointed are:

Mr J Whitehouse
Dr R L Roberts
Dr D T Hughes
Mrs C Barker
Mr D M Bernard
Mr P J Naughton

Mr J Whitehouse is the Chair of the Charity.

Oral Roberts Evangelistic Association Limited

Trustees' and Directors' Annual Report for the period ended 31 December 2019 (Continued)

Structure, Governance and Management

As a limited company and also a registered Charity, the organisation is administered by a Board of Directors who are also Trustees of the Charity.

Trustees are recruited from people who have experience and expertise to advance the Charity's objectives. New Trustees undergo a programme of induction performed by the existing Trustees.

The Trustees have examined the major strategic business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to reduce those risks.

Objectives and Activities

The principal activity of the Charity during the period under review was to proclaim the healing gospel of Jesus Christ throughout the United Kingdom, Europe, Asia and Africa and to assist in the relief of suffering of persons in need.

During the period the Charity continued to communicate the gospel through the means of Christian Television and the Charity's website. The Charity also provided a free 24 hour prayer line for people who needed spiritual support.

Each month the Partners receive a letter from the President, Richard Roberts, who encourages them to continue in the work of the Lord. When people give or contact the prayer line, they receive another letter, also encouraging them to continue in the work of the Lord.

Oral Roberts Evangelistic Association, continues to hold Crusades, Medical Missions and feeding the poor in Central America and Africa.

Whilst undertaking the above mentioned activities the Trustees had due regard to guidance published by the Charity Commission on public benefit issues.

Achievements and Performance

During the period the charity's activities were significantly reduced and the Charity ceased its operations on 31 December 2019.

Oral Roberts Evangelistic Association Limited

**Trustees' and Directors' Annual Report
for the period ended 31 December 2019
(Continued)**

Financial Review

The Charity receives donations and investment income which are then utilised in achieving the objects of the Charity.

During the period ended 31 December 2019 the Charity received donations and investment income amounting to £99,170 (2018 £172,845) out of which £224,657 (2018 £102,089) was spent in pursuit of the Charity's objectives. At 31 December 2019 £107 (2018 £125,594) was held in Unrestricted Funds.

Reserves Policy

The policy of the Trustees is to try and maintain sufficient reserves to cover an immediate period of unrestricted expenditure and management and support costs.

Trustees' and Directors' Responsibilities

The Trustees who are also directors of Oral Roberts Evangelistic Association Limited for the purposes of company law are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

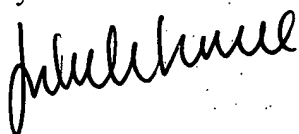
Company Law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the 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 2015 (FRS 102);
- make judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the above report, the Trustees and Directors have taken advantage of special provisions in Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Directors and Trustees on 23 September 2020 and signed on its behalf by:



**Mr J Whitehouse
Director and Trustee**

**Independent Examiner's Report to the Trustees of
Oral Roberts Evangelistic Association Limited**

I report to the Charity Trustees on my examination of the accounts of the company for the period ended 31 December 2019 which are set out on pages 5 to 12.

Responsibilities and basis of report

As the Charity Trustees of the company (and also its directors for the purposes of the company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

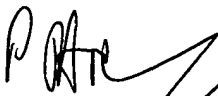
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under Section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the company as required by Section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by Charities [applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr P J Arch
Chartered Accountant
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

23 September 2020

Oral Roberts Evangelistic Association Limited

**Statement of Financial Activities
for the period ended 31 December 2019**

	Notes	Unrestricted Funds £	Total Funds Period ended 31/12/2019 £	Total Funds Year ended 31/07/2018 £
Incoming Resources				
Voluntary income:				
Donations		94,395	94,395	164,296
Gift Aid		4,508	4,508	7,361
Incoming resources from charitable activities:				
Activities for generating funds		-	-	1,159
Investment income	2	267	267	29
Total incoming resources		<u>99,170</u>	<u>99,170</u>	<u>172,845</u>
Resources Expended				
Costs of charitable activities	3	164,416	164,416	57,440
Governance costs	3	60,241	60,241	44,649
Total resources expended	5	<u>224,657</u>	<u>224,657</u>	<u>102,089</u>
Net movement in funds for the year		(125,487)	(125,487)	70,756
Total funds brought forward		<u>125,594</u>	<u>125,594</u>	<u>54,838</u>
Total funds carried forward		<u>107</u>	<u>107</u>	<u>125,594</u>

The Charity has no recognised gains or losses other than the total incoming resources and total resources expended as noted above.

Oral Roberts Evangelistic Association Limited

**Balance Sheet
as at 31 December 2019**

	Notes	31/12/2019		31/07/2018	
		£	£	£	£
Fixed Assets					
Tangible assets	6		-		580
Current Assets					
Debtors	7	107		455	
Cash at bank and in hand		-		128,225	
		-----		-----	
		107		128,680	
Creditors: (amounts falling due within one year)	8		-		3,666
		-----		-----	
Total assets less current liabilities			107		125,014
			-----		-----
Net assets			107		125,594
			=====		=====
Funds of the Charity:					
Unrestricted funds			107		125,594
			-----		-----
Total funds	9		107		125,594
			=====		=====

The directors' statements required by Section 475(2) and (3) are shown on the following page which forms part of this balance sheet.

Oral Roberts Evangelistic Association Limited**Balance Sheet
for the period ended 31 December 2019
(Continued)**

For the period ended 31 December 2019 the company was entitled to exemption from under Section 477 of the Companies Act 2006 relating to small companies.

Directors' and Trustees' Responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with Section 476; and
- The Directors and Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the board on 23 September 2020, and are signed on its behalf by:



Mr J Whitehouse
Director and Trustee

Registration number: 00692636

Oral Roberts Evangelistic Association Limited**Notes to the accounts
for the period ended 31 December 2019****1 Accounting Policies**

- 1.1** The Charity constitutes a public benefit entity as defined by FRS102. The accounts have been prepared under the historical cost convention in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2015 (FRS 102)) and comply with these Charities (Accounts and Reports) Regulation 2005 issued under the Charities Act 2011.
- 1.2** These financial statements have been prepared in compliance with provisions of FRS102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.'
- 1.3** Voluntary income received by way of donations and gifts to the Charity is included in full in the Statement of Financial Activities were received.
- 1.4** Intangible income is valued and included in income to the extent that it represents goods or services which would otherwise be purchased. Where it is not possible to value the goods or services, such as volunteer time, the accounts do not include this value.
- 1.5** Investment income is accounted for in the year in which the Charity is entitled to receipt.
- 1.6** Expenditure is accounted for on an accruals basis.
- 1.7** Unrestricted Funds are donations and other incoming resources received or generated for the objects of the Charity without further specified purposes and are available as General Funds.
- 1.8** Restricted Funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the Fund.
- 1.9** As a Registered Charity, no liability to taxation arises.
- 1.10** Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Equipment, fixtures and fittings - 25% reducing balance

1.11 Foreign Currency

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the profit and loss account.

Oral Roberts Evangelistic Association Limited

**Notes to the accounts
for the period ended 31 December 2019**

2 Investment Income

	2019	2018
	£	£
Gift Aid interest received	2	1
Bank interest received	265	28
	—	—
	<u>267</u>	<u>29</u>
	<u>====</u>	<u>====</u>

3 Allocation of Resources Expended

	2019	2018
	£	£
Costs of charitable activities:		
Activity costs	1,495	18,315
Postage	9,279	9,236
Overseas distributions	152,815	29,000
Travelling	297	529
Donations	530	360
	—	—
	<u>164,416</u>	<u>57,440</u>
	<u>=====</u>	<u>=====</u>

	2019	2018
	£	£
Governance costs:		
Staff costs	45,667	32,000
Rent	6,076	4,004
Telephone	2,235	2,695
Stationery	-	479
Sundry expenses	20	114
Legal and professional	-	40
Accountancy fees	4,050	3,600
Bank charges	1,613	1,391
Depreciation	-	326
Loss on disposal of assets	580	-
	—	—
	<u>60,241</u>	<u>44,649</u>
	<u>=====</u>	<u>=====</u>

Oral Roberts Evangelistic Association Limited

**Notes to the accounts
for the period ended 31 December 2019**

4 Staff Numbers and Costs

	2019	2018
	£	£
Staff costs:		
Wages and salaries	45,667	32,000
	<u>=====</u>	<u>=====</u>

The average number of full-time equivalent employees (including casual and part-time staff) during the year was as follows:

	2019	2018
	Number	Number
Marketing operations	1	1
Administration	1	1
	<u>-----</u>	<u>-----</u>
	2	2
	<u>=====</u>	<u>=====</u>

There were no employees with emoluments above £60,000.

None of the Trustees received any remuneration or reimbursement of expenses during the current period or previous year.

5 Resources Expended

	2019	2018
	£	£
This is stated after charging:		
Depreciation	-	326
Independent Examiners fee	4,050	3,600
Operating lease rentals:		
Land and buildings	6,076	4,004
	<u>=====</u>	<u>=====</u>

Oral Roberts Evangelistic Association Limited

**Notes to the accounts
for the period ended 31 December 2019**

6 Tangible Fixed Assets

	Equipment, fixtures & fittings £	Total £
Cost		
At 1 August 2018	9,560	9,560
Additions	-	-
Disposals	(9,560)	(9,560)
	-----	-----
At 31 December 2019	-	-
	=====	=====
Depreciation		
At 1 August 2018	8,980	8,980
Charge for the year	-	-
Eliminated on disposal	(8,980)	(8,980)
	-----	-----
At 31 December 2019	-	-
	=====	=====
Net Book Value		
At 31 December 2019	-	-
	=====	=====
At 31 July 2018	580	580
	=====	=====

7 Debtors

	2019 £	2018 £
Gift Aid	-	455
PAYE/NIC	107	-
	-----	-----
	107	455
	=====	=====

8 Creditors: (amounts falling due within one year)

	2019 £	2018 £
PAYE/NIC	-	423
Accruals and prepaid income	-	3,229
Other creditors	-	14
	-----	-----
	-	3,666
	=====	=====

Oral Roberts Evangelistic Association Limited

**Notes to the accounts
for the period ended 31 December 2019**

9 Analysis of Net Assets between Funds

	Unrestricted Funds £	2019 Total Funds £	2018 Total Funds £
Tangible assets	-	-	580
Debtors	107	107	455
Cash at bank and in hand	-	-	128,225
Creditors	-	-	(3,666)
	<hr/>	<hr/>	<hr/>
	107	107	125,594
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

10 Related Party Transactions

There were no related party transactions during the period.

11 Control

The Charity was under the control of the Directors and Trustees throughout the current and previous year.

12 Authorisation of Financial Statements

The financial statements were authorised for issue by the Directors and Trustees on 23 September 2020.