

Charity registration number 1065961

Company registration number 03392465 (England and Wales)

RIVER OF LIFE CHURCH (WORTHING)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023



RIVER OF LIFE CHURCH (WORTHING)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Langham R Marshall W Marshall P Woodward A Lovejoy Bruce-Kerr	(Appointed 12 December 2023) (Appointed 12 December 2023)
Secretary	R Cotterell	
Charity number	1065961	
Company number	03392465	
Principal address	19a Broadwater Road Worthing West Sussex BN14 8AD	
Registered office	Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Independent examiner	John Caladine FCCA CTA FCIE Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Bankers	Santander UK Plc Bridle Road Bootle Merseyside L30 4GB	

RIVER OF LIFE CHURCH (WORTHING)

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RIVER OF LIFE CHURCH (WORTHING)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2023

The trustees present their annual report and financial statements for the year ended 31 October 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the advancement of the Christian faith.

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

Achievements and performance

Regular activities continued, typically our Sunday morning meeting, which continues to be live streamed; Ark playgroup; Stretch; keep fit; Prayer group; monthly coffee morning; weekly home groups. Other occasional events were held e.g. annual Craft Morning and fund raising Quiz Evening. Men's and Ladies groups meet socially from time to time at various locations. A Church Away day was held in July.

A working group was convened to progress some necessary building renovations, with particular focus on the roof initially. A number of contractors were consulted and fund raising commenced.

One member of the Leadership Team stood down due to relocation. The remaining Trustees agreed to approach two other individuals to consider joining the team.

An external vision is maintained through the Church support of members personal involvement with a number of other ministries working both overseas (Amen, Link to Hope) and locally (Acorn Pregnancy Counselling, Turning Tides (homeless project). Financial support continued to be given to a number of other ministries with whom we have historical and enduring links.

Church membership is not formalised. Regular attendees number around 50 plus 12 children.

River of Life Church is affiliated with the Pioneer Network.

Financial review and reserves

The trustees report a deficit on unrestricted funds before transfers for the year of £5,301 (2022: deficit of £5,197). Unrestricted funds at the year end amounted to £80,094 (2022: £93,091).

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's operational expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The level has been maintained during the year.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

RIVER OF LIFE CHURCH (WORTHING)

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

FOR THE YEAR ENDED 31 OCTOBER 2023

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

K McCormac	(Resigned 30 June 2023)
M Langham	
R Marshall	
W Marshall	
P Woodward	(Appointed 12 December 2023)
A Lovejoy Bruce-Kerr	(Appointed 12 December 2023)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The appointment of Trustees is by the majority vote of the existing office holders.

Only Trustees with both business and spiritual experience are appointed. Training is not considered necessary.

Statement of trustees' responsibilities

The trustees, who are also the directors of River of Life Church (Worthing) 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;
- 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.

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



M Langham

Trustee

Dated: 14/04/24

RIVER OF LIFE CHURCH (WORTHING)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF RIVER OF LIFE CHURCH (WORTHING)

I report to the trustees on my examination of the financial statements of River of Life Church (Worthing) (the charity) for the year ended 31 October 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

John Caladine FCCA CTA FCIE

Caladine Ltd
Chartered Certified Accountants
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 16 April 2024

RIVER OF LIFE CHURCH (WORTHING)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	2	58,272	15,347	73,619	52,593	10,949	63,542
Charitable activities	3	2,994	-	2,994	4,355	-	4,355
Investments	4	11	-	11	9	-	9
Other income	5	-	-	-	3,500	-	3,500
Total income		<u>61,277</u>	<u>15,347</u>	<u>76,624</u>	<u>60,457</u>	<u>10,949</u>	<u>71,406</u>
Expenditure on:							
Charitable activities	6	66,578	5,321	71,899	65,654	15,074	80,728
Net income/(expenditure)		<u>(5,301)</u>	<u>10,026</u>	<u>4,725</u>	<u>(5,197)</u>	<u>(4,125)</u>	<u>(9,322)</u>
Transfers between funds	17	(7,696)	7,696	-	791	(791)	-
Net movement in funds		<u>(12,997)</u>	<u>17,722</u>	<u>4,725</u>	<u>(4,406)</u>	<u>(4,916)</u>	<u>(9,322)</u>
Reconciliation of funds:							
Fund balances at 1 November 2022		93,091	4,882	97,973	97,497	9,798	107,295
Fund balances at 31 October 2023		<u>80,094</u>	<u>22,604</u>	<u>102,698</u>	<u>93,091</u>	<u>4,882</u>	<u>97,973</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

RIVER OF LIFE CHURCH (WORTHING)

STATEMENT OF FINANCIAL POSITION

AS AT 31 OCTOBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Property, plant and equipment	12		60,094		62,272
Current assets					
Trade and other receivables	13	1,613		388	
Investments	14	100		100	
Cash at bank and in hand		43,006		36,888	
		44,719		37,376	
Current liabilities	15	2,115		1,675	
Net current assets			42,604		35,701
Total assets less current liabilities			102,698		97,973
The funds of the charity					
Restricted income funds	17		22,604		4,882
Unrestricted funds	18		80,094		93,091
			102,698		97,973


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2023.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 16 April 2024



M Langham
Trustee

Company registration number 03392465 (England and Wales)

RIVER OF LIFE CHURCH (WORTHING)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

Company information

River of Life Church (Worthing) is a private company limited by guarantee incorporated in England and Wales. The registered office is Chantry House, 22 Upperton Road, Eastbourne, East Sussex, BN21 1BF.

1.1 Accounting convention

The financial statements 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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.

1.2 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.

1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors 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.

1.4 Income

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.

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.

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.

1.5 Expenditure

Expenditure is recognised in the period in which they are incurred and allocated to the particular cost centre to which they relate and includes irrecoverable VAT.

RIVER OF LIFE CHURCH (WORTHING)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies (Continued)

1.6 Property, fixtures and equipment

Property, fixtures and equipment 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 basis:

Freehold property	2% on a straight line basis
Fixtures, fittings and equipment	20% on a straight line basis

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.

Fixed assets costing below £500 are not capitalised.

1.7 Impairment of non-current 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).

1.8 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.

1.9 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 trade and other receivables 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.

RIVER OF LIFE CHURCH (WORTHING)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables 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 payables 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.10 Taxation

In the opinion of the Trustees the Trust is not liable to United Kingdom taxation on its charitable activities.

1.11 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.

1.12 Retirement benefits

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

1.13 Current Asset Investment

This is shown at cost as the sum involved is immaterial.

1.14 Limited liability

The company is limited by guarantee and does not have a share capital. The liability of each member is limited to a maximum of £10.

RIVER OF LIFE CHURCH (WORTHING)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

2 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	58,272	15,347	73,619	52,593	10,949	63,542
Donations and gifts						
Donations and gifts	49,054	14,988	64,042	43,781	9,508	53,289
Tax refunds	9,218	359	9,577	8,812	1,441	10,253
	58,272	15,347	73,619	52,593	10,949	63,542

3 Income from charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Room hire	2,994	4,355
Analysis by fund		
Unrestricted funds	2,994	4,355

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	11	9

5 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Insurance claim	-	3,500

RIVER OF LIFE CHURCH (WORTHING)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

6 Charitable activities

	2023 £	2022 £
Pastor salary and pension	33,895	32,536
Children's and other ministry work	169	374
Worship, licences and equipment	388	371
Events and activities	2,216	2,890
Church publicity	61	60
Catering and refreshments	463	537
Miscellaneous	300	141
Telephone and broadband	-	167
	<u>37,492</u>	<u>37,076</u>
Grant funding of activities (see note 7)	5,871	16,740
Share of support costs (see note 8)	26,692	25,249
Share of governance costs (see note 8)	1,844	1,663
	<u>71,899</u>	<u>80,728</u>
Analysis by fund		
Unrestricted funds	66,578	65,654
Restricted funds	5,321	15,074
	<u>71,899</u>	<u>80,728</u>

RIVER OF LIFE CHURCH (WORTHING)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

7 Grants payable

	Charitable activities 2023 £	Charitable activities 2022 £
Grants to institutions:		
Pioneer Trust	900	900
Acorn Pregnancy Centre	1,002	900
Frontline Ministries	-	7,211
Link to Hope	420	1,664
Project Kyrgyzstan	600	600
Syzygy	550	600
Tender Heart	796	-
Other	543	550
	<u>4,811</u>	<u>12,425</u>
Grants to individuals	1,060	4,315
	<u>5,871</u>	<u>16,740</u>

8 Support costs allocated to activities

	Charitable activities 2023 £	Total 2022 £
Administrator salary	1,339	1,608
Depreciation	2,178	2,178
Telephone and broadband	757	844
Insurance	2,348	2,105
Repairs and maintenance	7,488	8,449
Utilities	8,573	6,164
Office and IT costs	274	526
Cleaning costs (including salary)	3,332	3,083
Subscriptions	403	292
Governance	1,844	1,663
	<u>28,536</u>	<u>26,912</u>

RIVER OF LIFE CHURCH (WORTHING)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

8 Support costs allocated to activities (Continued)

	2023 £	2022 £
Governance costs comprise:		
Accountancy	1,200	1,120
Independent examination	600	500
Bank charges	44	43
	<u>1,844</u>	<u>1,663</u>

9 Trustees

The fellowship leader Denise Langham (wife of the Trustee Mark Langham) received a gross salary and employer's pension contribution of £33,895 (2022: £32,536) during the year.

It is considered that disclosure of donations by Trustees is confidential and would be detrimental to the work of the Trust if disclosed.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Charitable activities (full and part time)	<u>3</u>	<u>3</u>

	2023 £	2022 £
Employment costs		
Wages and salaries	37,272	36,082
Other pension costs	987	948
	<u>38,259</u>	<u>37,030</u>

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

Remuneration of key management personnel

The remuneration of key management personnel (including wages, employer's pension contributions and employer's national insurance contributions) is as follows.

	2023 £	2022 £
Aggregate compensation	<u>33,895</u>	<u>32,536</u>

RIVER OF LIFE CHURCH (WORTHING)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Property, plant and equipment

	Freehold property	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 November 2022	103,000	16,784	119,784
At 31 October 2023	103,000	16,784	119,784
Depreciation and impairment			
At 1 November 2022	41,200	16,312	57,512
Depreciation charged in the year	2,060	118	2,178
At 31 October 2023	43,260	16,430	59,690
Carrying amount			
At 31 October 2023	59,740	354	60,094
At 31 October 2022	61,800	472	62,272

13 Trade and other receivables

	2023 £	2022 £
Amounts falling due within one year:		
Other receivables	1,195	-
Prepayments and accrued income	418	388
	1,613	388

14 Current asset investments

	2023 £	2022 £
Listed investments	100	100

15 Current liabilities

	2023 £	2022 £
Other payables	435	115
Accruals and deferred income	1,680	1,560
	2,115	1,675

RIVER OF LIFE CHURCH (WORTHING)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

16 Retirement benefit schemes

Defined contribution 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 charge to profit or loss in respect of defined contribution schemes was £987 (2022 - £948).

RIVER OF LIFE CHURCH (WORTHING)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 November 2021 £	Movement in funds			Balance at 1 November 2022 £	Movement in funds			Balance at 31 October 2023 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £	
Children's Work	1,270	311	(75)	-	1,506	-	-	-	1,506
Liaise (Frontline) fund	7,347	275	(7,532)	(90)	-	-	-	-	-
Roofing fund	280	4,955	(3,061)	-	2,174	15,041	(4,270)	7,696	20,641
The Ark	600	-	(144)	-	456	1	-	-	457
The Oasthouses	-	400	-	(400)	-	-	-	-	-
Link to Hope Ukraine	-	1,244	(1,244)	-	-	-	-	-	-
Sundry restricted funds	301	3,764	(3,018)	(301)	746	305	(1,051)	-	-
	9,798	10,949	(15,074)	(791)	4,882	15,347	(5,321)	7,696	22,604

RIVER OF LIFE CHURCH (WORTHING)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

17 Restricted funds (Continued)

Children's work fund

This fund relates to funds specifically given for children's work.

Liaise (Frontline) fund

This fund records activity for the Debt and Benefits Counselling service linked to the national Frontline organisation.

Roofing fund

This fund relates to monies given for roof and building repairs.

The Ark

This fund is for the Ark Mum's and Toddlers group.

The Oasthouses

This fund records income and expenditure for a Church Weekend away at the Oast Houses in Kent.

Sundry restricted funds

This fund incorporates various restricted giving for specific projects including Amen.

RIVER OF LIFE CHURCH (WORTHING)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 October 2023 £
Norman Bishop Legacy	8,087	-	(391)	(7,696)	-
Leadership Discretionary	282	250	(500)	-	32
General funds	84,722	61,027	(65,687)	-	80,062
	<u>93,091</u>	<u>61,277</u>	<u>(66,578)</u>	<u>(7,696)</u>	<u>80,094</u>
Previous year:	At 1 November 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 October 2022 £
Norman Bishop Legacy	8,678	-	(591)	-	8,087
Leadership Discretionary	682	-	(550)	-	132
General funds	88,137	60,457	(64,513)	791	84,872
	<u>97,497</u>	<u>60,457</u>	<u>(65,654)</u>	<u>791</u>	<u>93,091</u>

Norman Bishop Legacy

This fund was set up in 2020 in memory of Norman Bishop to be used at the elders' discretion. The balance of the fund of £7,696 was transferred to the Roofing fund in 2023.

Leadership Discretionary

This fund is designated for the church leadership to make gifts to charitable projects or individuals in need.

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 October 2023 are represented by:			
Property, plant and equipment	60,094	-	60,094
Current assets/(liabilities)	20,000	22,604	42,604
	<u>80,094</u>	<u>22,604</u>	<u>102,698</u>

RIVER OF LIFE CHURCH (WORTHING)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

19 Analysis of net assets between funds (Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 October 2022 are represented by:			
Property, plant and equipment	62,272	-	62,272
Current assets/(liabilities)	30,819	4,882	35,701
	<u>93,091</u>	<u>4,882</u>	<u>97,973</u>

20 Related party transactions

There were no disclosable related party transactions during the year other than those disclosed in Note 9 (2022 - none).