

REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') WATER OF LIFE SANCTUARY

England & Wales · Charity number 1085049

Details

Other names RCCG- WATER OF LIFE SANCTUARY

Status Registered

Legal form Other

Registered 2001-02-16

Register [View on the Charity Commission register](#)

Contact

Address The Kings Centre
Simpson
Simpson
Milton Keynes
MK6 3AL

Phone 01908415590

Email info@wateroflifesanctuary.org.uk

Website www.wateroflifesanctuary.org.uk

Activities

Objects: 1. THE ADVANCEMENT OF THE CHRISTIAN FAITH WORLDWIDE IN ACCORDANCE WITH THE DOCTRINES SET OUT IN THE STATEMENT OF FAITH CONTAINED IN THE SCHEDULE 2. THE RELIEF OF POVERTY.

Activities: The objectives and activities of the charity are:- monthly youth club with an emphasis on moral instructions and character building. Educational sponsorship for children in need. Providing food boxes for families in need. Advancement of the Christian religion and the relief of poverty.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** WORLDWIDE
- Milton Keynes
- Northamptonshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£21,419	£42,162	-	-
2023-12-31	£54,468	£44,851	-	-
2022-12-31	£45,001	£38,544	-	-
2021-12-31	£45,223	£42,141	-	-
2020-12-31	£54,519	£42,454	-	-

Trustees

Name	Role	Appointed
ADEKUNLE SOLARU		
MORENIKEJI OMOTAYO ARUNA		
OLUSEGUN ODEBIYI OMOLE		

REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') WATER OF LIFE SANCTUARY

England & Wales - Charity number 1085049

Accounts

CHARITY NUMBER: 1085049

**RCCG WATER OF LIFE SANCTUARY
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2023**

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**CONTENTS OF THE ACCOUNTS
FOR THE PERIOD ENDED 31ST DECEMBER 2023**

	Page
Report of the Trustees	2 - 4
Independent Examiner's Report	5
Income And Expenditure Account	6
Balance Sheet	7
Notes to the accounts	8 - 10

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31ST DECEMBER 2023**

The trustee presents their report with the financial statements of the Charity for the year ended 31ST December 2023. The trustees have adopted the provisions of the statement of recommended practice (SORP) Accounting and Reporting by charities issued in 2005.

REGISTERED CHARITY NUMBER

1085049

CHARITY'S PRINCIPAL ADDRESS

Kings Centre
St Christopher Lodge
Simpson
Milton Keynes
MK6 3AL

NAMES OF THE CHARITY TRUSTEE

Adekunle Solaru
Segun Omole
Keji Aruna

BANKERS

HSBC
207 Queensway
Bletchley
Milton Keynes

Natwest Bank
Queensway
Bletchley
Milton Keynes

INDEPENDENT EXAMINER

Abiodun Bamgbala
FCCA
272 Countess way
Broughton
Milton Keynes
MK10 7EW

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31ST DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMNET

The Charity – Water of Life Sanctuary (WOLS)

Water of Life Sanctuary is a member of the Redeemed Christian Church of God (RCCG), which has Parishes all over the world. The relationship between RCCG and Water of Life Sanctuary is governed by an “Agreement for Common Purpose” dated 11th June 2001. The Charity, Water of Life Sanctuary (WOLS) is constituted as a “Trust” and governed by a “Trust Deed” dated 11th June 2001.

Objectives and activities

1. The advancement of the Christian faith worldwide in accordance with the doctrines set out in the statement of faith and;
2. The relief of poverty

Grant Making policies

Under the “Agreement for common purpose”, Water of Life Sanctuary has agreed to make regular contributions to the World Evangelism Mission through RCCG, UK, support missionary organisations such as Festival of Life, African Mission, Good Women’s fellowship, Annual Convention held at the International Headquarter, including, other obligations as agreed.

Governance

The Trust is governed by Trustees, who are appointed under the terms of the trust deed. The Trustees attend training regularly to develop and enhance their knowledge. In addition, bulletins and other knowledge-based resources regularly forwarded to the trust by the Charity Commission also serve as updates regarding their assignment as trustees.

Structure

The Spiritual aspect of the church is handled by the Parish Pastor. The Trustees exercise the day to day oversight of the running of the church. In addition, the trustees meet regularly to review the operations of the church and also make decisions on major issues affecting the church.

The church is organised into groups of; men, women, youth and children for administrative convenience, effectiveness, and to ensure that the needs of each group are adequately met.

Risk Management

The trustees perform the duty of safeguarding the charity against major risks, by reviewing the operations / procedures of the charity’s activities regularly, and by putting adequate controls in place to safeguard the assets of the charity.

Volunteers

The charity enjoys the services of various volunteers, who contributed enormously in various areas of service provision, development and implementation of the church’s vision. The volunteers are encouraged to attend various training and development programmes organised by the charity and other organisations.

During the year, more volunteers joined the work force to help run the charity and make it more effective in discharging its charitable obligations, especially, to its community.

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31ST DECEMBER 2023

Achievement and Performance 2023

1. Food Bank - We have been able to maintain our level of welfare within the charity, and local community on quarterly basis.
2. AHAVA Conference; our main annual prayer/spiritual event
3. Sponsorship/Adoption of Children with the International Charity, World Vision
4. On-line Youth Club Project

Financial Review

Reserves policy

At the end of the financial year, the trust holds total cash at Bank of £7,364 all which are unrestricted funds. £5,842 is held in Building fund Account and £1,522 to meet the day to day running of the church.

Principal funding sources

The charity's main source of fund this year has been through voluntary donations from members.

Future Development 2024

1. As part of our commitment to tackling food poverty, and in light of the continuing relevance, and dependence on food bank, the charity plans to expand its scope of operation. Subject to availability of funds, the charity plans to seek and train more volunteers for its own scheme but will continue to collaborate with more charities in the community concerning food poverty.
2. The charity will continue to donate and partner with World Vision, and the World Evangelical Mission of the RCCG (WEM) Charity. However, we intend to partner with more International Charities dedicated towards the education, health, and the general well-being of children, especially in war ravaged areas of the world.
3. The charity plans to continue to develop it's online Youth Club Project.

ON BEHALF OF THE CHARITY

MORENIKEJI ARUNA



.....
Trustee

OLUSEGUN OMOLE



.....
Trustee

Date: 29.10.2024

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31ST DECEMBER 2023**

I report on the Accounts of the charity for the year ended 31ST December 2023; set out in pages 6 to 10

Respective Responsibility of Trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 43 of the 1993 Act,
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and
- To state whether particular matters have come to my attention.

Basis of Independent examiner's Report

My examination was carried out in accordance with general Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

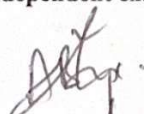
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met ; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name & address of independent examiner

Abiodun Bamgbala
FCCA
272 Countess way
Broughton
Milton Keynes
MK10 7EW


29/10/2024

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31ST DECEMBER 2023**

	Notes	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2023</u> £	<u>Total 2022</u> £
<u>INCOMING RESOURCES</u>					
Incoming resources from generated funds					
- Voluntary income	1	54,468	0	54,468	45,001
- Investment income		0	0	0	0
Total incoming resources		<u>54,468</u>	<u>0</u>	<u>54,468</u>	<u>45,001</u>
<u>RESOURCES EXPENDED</u>					
Charitable activities (Support cost)	2	44,851	0	44,851	38,544
Governance costs		0	0	0	0
Total resources expended		<u>44,851</u>	<u>0</u>	<u>44,851</u>	<u>38,544</u>
Net income/(expenditure)		9,617	0	9,617	6,457
TRANSFERS					
Gross transfers between funds		0	0	0	0
Net movement in funds		<u>9,617</u>	<u>0</u>	<u>9,617</u>	<u>6,457</u>
Funds at 1 January 2023		264,245	0	264,245	257,789
Funds at 31 December 2023		<u><u>273,862</u></u>	<u><u>0</u></u>	<u><u>273,862</u></u>	<u><u>264,245</u></u>

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**BALANCE SHEET
AS AT 31ST DECEMBER 2023**

	Notes	<u>Total 2023</u> £	<u>Total 2022</u> £
<u>FIXED ASSETS</u>			
Tangible assets	7	389,072	396,910
Investments		<u>0</u>	<u>0</u>
		<u>389,072</u>	<u>396,910</u>
<u>CURRENT ASSETS</u>			
Debtors & Prepayments	8	24,110	17,843
Cash at bank		<u>7,364</u>	<u>2,517</u>
		<u>31,474</u>	<u>20,360</u>
<u>CREDITORS</u>			
Amounts due within one year	9	<u>20,867</u>	<u>11,865</u>
NET CURRENT ASSETS		<u>10,606</u>	<u>8,495</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		399,678	405,405
<u>CREDITORS</u>			
Amounts due after more than one year	10	<u>125,817</u>	<u>141,160</u>
TOTAL NET ASSETS		<u>273,862</u>	<u>264,245</u>
<u>RESERVES</u>			
Unrestricted funds		264,245	257,789
Surplus Current Year		<u>9,617</u>	<u>6,457</u>
		<u>273,862</u>	<u>264,245</u>

These financial statements were approved by the Board of Trustees on 29th Oct, 2024

The notes on pages 8 to 10 form part of these financial statements.

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**NOTES TO THE ACCOUNT
FOR THE PERIOD ENDED 31ST DECEMBER 2023**

1. Incoming resources from voluntary income

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2023</u>	<u>Total 2022</u>
	£	£	£	£
Tithe	11,365	0	11,365	20,518
Offering	12,841	0	12,841	12,351
Thankings	2,385	0	2,385	3,095
Building	400	0	400	240
Special offering & Donation	21,210	0	21,210	2,498
Gift Aid	6,267	0	6,267	6,300
	<u>54,468</u>	<u>0</u>	<u>54,468</u>	<u>45,001</u>

2. Support Costs

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2023</u>	<u>Total 2022</u>
	£	£	£	£
Salary	10,924	0	10,924	10,773
Tax	0	0	0	0
Employer Pension	1,132	0	1,132	1,077
Remittance to Central Office	4,595	0	4,595	3,550
Honourarium	0	0	0	0
Outreach Work	690	0	690	420
Transport, Travel & Fuel costs	0	0	0	0
Utilities	3,524	0	3,524	-1,701
Building - repairs & maintenance	467	0	467	3,762
Telephone	1,032	0	1,032	861
Youth - Destiny for Greatness	180	0	180	1,160
Bank Interest Paid	11,992	0	11,992	8,136
Insurance	2,217	0	2,217	2,115
Welfare	0	0	0	0
General Expenses	260	0	260	554
Depreciation	7,838	0	7,838	7,838
	<u>44,851</u>	<u>0</u>	<u>44,851</u>	<u>38,544</u>

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**NOTES TO THE ACCOUNT
FOR THE PERIOD ENDED 31ST DECEMBER 2023**

3. Fixed Assets

	Building	Motor Vehicle	Fixtures & fittings	Church/ office equipment	Total
	£	£	£	£	£
<u>COST</u>					
At 1st January 2023	478,507	12,516	11,366	17,356	519,745
Additions	0	0	0	0	0
Disposal	0	0	0	0	0
At 31st December 2023	<u>478,507</u>	<u>12,516</u>	<u>11,366</u>	<u>17,356</u>	<u>519,745</u>
<u>DEPRECIATION</u>					
At 1st January 2023	84,435	12,516	11,366	14,518	122,835
Charge	7,838	0	0	0	7,838
Disposal	0	0	0	0	0
At 31st December 2023	<u>92,273</u>	<u>12,516</u>	<u>11,366</u>	<u>14,518</u>	<u>130,673</u>
<u>NET BOOK VALUE</u>					
At 31st December 2023	<u><u>386,234</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>2,838</u></u>	<u><u>389,072</u></u>

4. Net incoming/(outgoing) resources is stated after charging - Group

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Depreciation	<u>7,838</u>		<u>7,838</u>	<u>7,838</u>

5. Taxation

RCCG Water of Life Sanctuary is a registered charity and is eligible for the exemptions from taxations available to charities on their charitable activities. No charge to taxation therefore arises.

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**NOTES TO THE ACCOUNT
FOR THE PERIOD ENDED 31ST DECEMBER 2023**

6. Debtors	2023	2022
	£	£
Gift Aid Repayment	24,110	17,843
Other Debtors	0	0
Accrued Expenses	0	0
	<u>17,843</u>	<u>18,089</u>

7. Creditors – amounts falling due within one year	2023	2022
	£	£
Taxes & National Insurance Contribution	2,224	2,314
Central Office	3	385
Pension Fund	2,033	1,708
Other Creditors	16,608	7,459
	<u>20,867</u>	<u>11,865</u>

8. Creditors – amounts falling due after one year	2023	2022
	£	£
	<u>125,817</u>	<u>141,160</u>

9. Funds	Brought forward at 01/01/2023	Income	Expenditure	Carried forward at 31/12/2023
	£	£	£	£
Unrestricted funds	264,245	54,468	(44,851)	273,862

REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') WATER OF LIFE SANCTUARY

England & Wales - Charity number 1085049

Accounts

CHARITY NUMBER: 1085049

**RCCG WATER OF LIFE SANCTUARY
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2022**

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**CONTENTS OF THE ACCOUNTS
FOR THE PERIOD ENDED 31ST DECEMBER 2022**

	Page
Report of the Trustees	2 - 5
Independent Examiner's Report	6
Income And Expenditure Account	7
Balance Sheet	8
Notes to the accounts	9 - 12

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31ST DECEMBER 2022**

The trustee presents their report with the financial statements of the Charity for the year ended 31ST December 2022. The trustees have adopted the provisions of the statement of recommended practice (SORP) Accounting and Reporting by charities issued in 2005.

REGISTERED CHARITY NUMBER

1085049

CHARITY'S PRINCIPAL ADDRESS

Kings Centre
St Christopher Lodge
Simpson
Milton Keynes
MK6 3AL

NAMES OF THE CHARITY TRUSTEE

Adekunle Solaru
Segun Omole
Keji Aruna

BANKERS

HSBC
207 Queensway
Bletchley
Milton Keynes

Natwest Bank
Queensway
Bletchley
Milton Keynes

INDEPENDENT EXAMINER

Abiodun Bamgbala
FCCA
272 Countess way
Broughton
Milton Keynes
MK10 7EW

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31ST DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMNET

The Charity – Water of Life Sanctuary (WOLS)

Water of Life Sanctuary is a member of the Redeemed Christian Church of God (RCCG), which has Parishes all over the world. The relationship between RCCG and Water of Life Sanctuary is governed by an “Agreement for Common Purpose” dated 11th June 2001. The Charity, Water of Life Sanctuary (WOLS) is constituted as a “Trust” and governed by a “Trust Deed” dated 11th June 2001.

Objectives and activities

1. The advancement of the Christian faith worldwide in accordance with the doctrines set out in the statement of faith and;
2. The relief of poverty

Grant Making policies

Under the “Agreement for common purpose”, Water of Life Sanctuary has agreed to make regular contributions to the World Evangelism Mission through RCCG, UK, support missionary organisations such as Festival of Life, African Mission, Good Women’s fellowship, Annual Convention held at the International Headquarter, including, other obligations as agreed.

Governance

The Trust is governed by Trustees, who are appointed under the terms of the trust deed. The Trustees attend training regularly to develop and enhance their knowledge. In addition, bulletins and other knowledge-based resources regularly forwarded to the trust by the Charity Commission also serve as updates regarding their assignment as trustees.

Structure

The Spiritual aspect of the church is handled by the Parish Pastor. The Trustees exercise the day to day oversight of the running of the church. In addition, the trustees meet regularly to review the operations of the church and also make decisions on major issues affecting the church.

The church is organised into groups of; men, women, youth and children for administrative convenience, effectiveness, and to ensure that the needs of each group are adequately met.

Risk Management

The trustees perform the duty of safeguarding the charity against major risks, by reviewing the operations / procedures of the charity’s activities regularly, and by putting adequate controls in place to safeguard the assets of the charity.

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31ST DECEMBER 2022

Volunteers

The charity enjoys the services of various volunteers, who contributed enormously in various areas of service provision, development and implementation of the church's vision. The volunteers are encouraged to attend various training and development programmes organised by the charity and other organisations.

During the year, more volunteers joined the work force to help run the charity and make it more effective in discharging its charitable obligations, especially, to its community.

Achievement and Performance 2022

1. Food Bank - We have been able to maintain our level of welfare within the charity, and local community on quarterly basis.
2. AHAVA Conference; our main annual prayer/spiritual event
3. Sponsorship/Adoption of Children with the International Charity, World Vision
4. On-line Youth Club Project

Financial Review

Reserves policy

At the end of the financial year, the trust holds total cash at Bank of £2,517 all which are unrestricted funds. £1,178 is held in Building fund Account and £1,339 to meet the day to day running of the church.

Principal funding sources

The charity's main source of fund this year has been through voluntary donations from members.

Future Development 2023

1. Expand the scope of our Food Bank Operation, especially by seeking to collaborate with more charities in the community
2. Drop-in Centre for the elderly
3. Continue to develop the online Youth Club Project

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31ST DECEMBER 2022**

ON BEHALF OF THE CHARITY

MOREMIKEJI. O. ARUNTA

.....
M. Arunta

Trustee

OLUSEGUN O. OMOLE

.....
O. Omole
Trustee

Date: 30/10/23

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31ST DECEMBER 2022**

I report on the Accounts of the charity for the year ended 31ST December 2022; set out in pages 7 to 12

Respective Responsibility of Trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 43 of the 1993 Act,
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and
- To state whether particular matters have come to my attention.

Basis of Independent examiner's Report

My examination was carried out in accordance with general Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.


Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met ; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name & address of independent examiner

Abiodun Bamgbala
FCCA
272 Countess way
Broughton
Milton Keynes
MK10 7EW


30/10/23

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31ST DECEMBER 2022

	Notes	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2022</u> £	<u>Total 2021</u> £
<u>INCOMING RESOURCES</u>					
Incoming resources from generated funds					
- Voluntary income	1	45,001	0	45,001	45,223
- Investment income		0	0	0	0
Total incoming resources		<u>45,001</u>	<u>0</u>	<u>45,001</u>	<u>45,223</u>
<u>RESOURCES EXPENDED</u>					
Charitable activities (Support cost)	2	38,544	0	38,544	42,141
Governance costs		0	0	0	0
Total resources expended		<u>38,544</u>	<u>0</u>	<u>38,544</u>	<u>42,141</u>
Net income/(expenditure)		6,457	0	6,457	3,082
TRANSFERS					
Gross transfers between funds		0	0	0	0
Net movement in funds		<u>6,457</u>		<u>6,457</u>	<u>3,082</u>
Funds at 1 January 2022		257,789	0	257,789	257,789
Funds at 31 December 2022		<u>264,245</u>	<u>0</u>	<u>264,245</u>	<u>260,871</u>

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

BALANCE SHEET
AS AT 31ST DECEMBER 2022

	Notes	<u>Total 2022</u> £	<u>Total 2021</u> £
<u>FIXED ASSETS</u>			
Tangible assets	3	396,910	404,748
Investments		0	0
		<u>396,910</u>	<u>404,748</u>
<u>CURRENT ASSETS</u>			
Debtors & Prepayments	6	17,843	18,089
Cash at bank		2,517	1,909
		<u>20,360</u>	<u>19,998</u>
CREDITORS			
Amounts due within one year	7	11,865	10,116
NET CURRENT ASSETS		<u>8,495</u>	<u>9,882</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		405,405	414,630
CREDITORS			
Amounts due after more than one year	8	141,160	156,842
TOTAL NET ASSETS		<u>264,245</u>	<u>257,788</u>
<u>RESERVES</u>			
Unrestricted funds		257,789	254,706
Surplus Current Year		6,457	3,082
		<u>264,245</u>	<u>257,789</u>

These financial statements were approved by the Board of Trustees on 30th October, 2023

The notes on pages 9 to 12 form part of these financial statements.

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

NOTES TO THE ACCOUNT
FOR THE PERIOD ENDED 31ST DECEMBER 2022

1. Incoming resources from voluntary income

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2022</u>	<u>Total 2021</u>
	£	£	£	£
Tithe	20,518	0	20,518	18,827
Offering	12,351	0	12,351	10,846
Thanksgiving	3,095	0	3,095	3,167
Building	240	0	240	2,170
Special offering & Donation	2,498	0	2,498	4,713
Gift Aid	6,300	0	6,300	5,500
	45,001	0	45,001	45,223

2. Support Costs

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2022</u>	<u>Total 2021</u>
	£	£	£	£
Salary	10,773	0	10,773	10,763
Tax	0	0	0	634
Employer Pension	1,077	0	1,077	978
Remittance to Central Office	3,550	0	3,550	4,529
Honorarium	0	0	0	500
Outreach Work	420	0	420	1,000
Transport, Travel & Fuel costs	0	0	0	94
Utilities	-1,701	0	-1,701	2,568
Building - repairs & maintenance	3,762	0	3,762	797
Telephone	861	0	861	780
Youth - Destiny for Greatness	1,160	0	1,160	720
Bank Interest Paid	8,136	0	8,136	6,880
Insurance	2,115	0	2,115	1,602
Welfare	0	0	0	100
General Expenses	554	0	554	2,089
Depreciation	7,838	0	7,838	8,107
	38,544	0	38,544	42,141

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

NOTES TO THE ACCOUNT
FOR THE PERIOD ENDED 31ST DECEMBER 2022

3. Fixed Assets

	Building	Motor Vehicle	Fixtures & fittings	Church/ office equipment	Total
	£	£	£	£	£
<u>COST</u>					
At 1st January 2022	478,507	12,516	11,366	17,356	519,745
Additions	0	0	0	0	0
Disposal	0	0	0	0	0
At 31st December 2022	478,507	12,516	11,366	17,356	519,745
<u>DEPRECIATION</u>					
At 1st January 2022	76,597	12,516	11,366	14,518	114,997
Charge	7,838	0	0	0	7,838
Disposal	0	0	0	0	0
At 31st December 2022	84,435	12,516	11,366	14,518	122,835
<u>NET BOOK VALUE</u>					
At 31st December 2022	394,072	0	0	2,838	396,910

4. Net incoming/(outgoing) resources is stated after charging - Group

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Depreciation	7,838		7,838	8,107

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**NOTES TO THE ACCOUNT
FOR THE PERIOD ENDED 31ST DECEMBER 2022**

5. Taxation

RCCG Water of Life Sanctuary is a registered charity and is eligible for the exemptions from taxations available to charities on their charitable activities. No charge to taxation therefore arises.

6. Debtors

	2022	2021
	£	£
Gift Aid Repayment	17,843	18,089
Other Debtors	0	0
Accrued Expenses	0	0
	<u>17,843</u>	<u>18,089</u>

7. Creditors – amounts falling due within one year

	2022	2021
	£	£
Taxes & National Insurance Contribution	2,314	2,674
Central Office	385	1,742
Pension Fund	1,708	1,784
Other Creditors	7,459	3,916
	<u>11,865</u>	<u>10,116</u>

8. Creditors – amounts falling due after one year

	2022	2021
	£	£
	<u>141,160</u>	<u>156,842</u>

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**NOTES TO THE ACCOUNT
FOR THE PERIOD ENDED 31ST DECEMBER 2022**

9. Funds

	Brought forward at 01/01/2022 £	Income £	Expenditure £	Carried forward at 31/12/2022 £
Unrestricted funds	257,789	45,001	(38,544)	264,245

REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') WATER OF LIFE SANCTUARY

England & Wales - Charity number 1085049

Accounts

CHARITY NUMBER: 1085049

**RCCG WATER OF LIFE SANCTUARY
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2021**

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**CONTENTS OF THE ACCOUNTS
FOR THE PERIOD ENDED 31ST DECEMBER 2021**

	Page
Report of the Trustees	2 - 5
Independent Examiner's Report	6
Income And Expenditure Account	7
Balance Sheet	8
Notes to the accounts	9 - 12

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31ST DECEMBER 2021

The trustee presents their report with the financial statements of the Charity for the year ended 31ST December 2021. The trustees have adopted the provisions of the statement of recommended practice (SORP) Accounting and Reporting by charities issued in 2005.

REGISTERED CHARITY NUMBER

1085049

CHARITY'S PRINCIPAL ADDRESS

Kings Centre
St Christopher Lodge
Simpson
Milton Keynes
MK6 3AL

NAMES OF THE CHARITY TRUSTEE

Adekunle Solaru
Segun Omole
Keji Aruna

BANKERS

HSBC
207 Queensway
Bletchley
Milton Keynes

Natwest Bank
Queensway
Bletchley
Milton Keynes

INDEPENDENT EXAMINER

Abiodun Bamgbala
FCCA
272 Countess way
Broughton
Milton Keynes
MK10 7EW

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31ST DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMNET

The Charity – Water of Life Sanctuary (WOLS)

Water of Life Sanctuary is a member of the Redeemed Christian Church of God (RCCG), which has Parishes all over the world. The relationship between RCCG and Water of Life Sanctuary is governed by an “Agreement for Common Purpose” dated 11th June 2001. The Charity, Water of Life Sanctuary (WOLS) is constituted as a “Trust” and governed by a “Trust Deed” dated 11th June 2001.

Objectives and activities

1. The advancement of the Christian faith worldwide in accordance with the doctrines set out in the statement of faith and;
2. The relief of poverty

Grant Making policies

Under the “Agreement for common purpose”, Water of Life Sanctuary has agreed to make regular contributions to the World Evangelism Mission through RCCG, UK, support missionary organisations such as Festival of Life, African Mission, Good Women’s fellowship, Annual Convention held at the International Headquarter, including, other obligations as agreed.

Governance

The Trust is governed by Trustees, who are appointed under the terms of the trust deed. The Trustees attend training regularly to develop and enhance their knowledge. In addition, bulletins and other knowledge-based resources regularly forwarded to the trust by the Charity Commission also serve as updates regarding their assignment as trustees.

Structure

The Spiritual aspect of the church is handled by the Parish Pastor. The Trustees exercise the day to day oversight of the running of the church. In addition, the trustees meet regularly to review the operations of the church and also make decisions on major issues affecting the church.

The church is organised into groups of; men, women, youth and children for administrative convenience, effectiveness, and to ensure that the needs of each group are adequately met.

Risk Management

The trustees perform the duty of safeguarding the charity against major risks, by reviewing the operations / procedures of the charity’s activities regularly, and by putting adequate controls in place to safeguard the assets of the charity.

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31ST DECEMBER 2021

Volunteers

The charity enjoys the services of various volunteers, who contributed enormously in various areas of service provision, development and implementation of the church's vision. The volunteers are encouraged to attend various training and development programmes organised by the charity and other organisations.

During the year, more volunteers joined the work force to help run the charity and make it more effective in discharging its charitable obligations, especially, to its community.

Achievement and Performance 2021

1. Organised online Zonal Workers Conference
2. Online Youth Seminars. This programme targeted the youths in Milton Keynes, for both physical, mental, and spiritual development
3. Food Bank - We have been able to maintain our level of welfare within the charity, and local community on quarterly basis.
4. AHAVA Conference; our main annual prayer/spiritual event
5. Sponsorship/Adoption of Children with the International Charity, World Vision

Financial Review

Reserves policy

At the end of the financial year, the trust holds total cash at Bank of £1,909 all which are unrestricted funds. £906 is held in Building fund Account and £1,003 to meet the day to day running of the church. The Charity is also aware of the need to have a documentary policy in place regarding reserve; this is currently under review by the trustee.

Principal funding sources

The charity's main source of fund this year has been through voluntary donations from members.

Future Development 2022

1. Expand the scope of her Food Bank Operation, especially by seeking to collaborate with other charities in the community
2. Initiate post covid-19 training initiative for single parents with the objective of skilling/re-skilling them in standard productivity packages/software to go back to work.

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31ST DECEMBER 2021**

ON BEHALF OF THE CHARITY

Blame. Mr Osekunde Setame.

Trustee

Muna Keyi Aruna

Trustee

Date: 31/10/22

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31ST DECEMBER 2021**

I report on the Accounts of the charity for the year ended 31ST December 2021; set out in pages 7 to 12

Respective Responsibility of Trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 43 of the 1993 Act,
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and
- To state whether particular matters have come to my attention.

Basis of Independent examiner's Report

My examination was carried out in accordance with general Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met ; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name & address of independent examiner

Abiodun Bamgbala
FCCA
272 Countess way
Broughton
Milton Keynes
MK10 7EW

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31ST DECEMBER 2021**

	Notes	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2021</u> £	<u>Total 2020</u> £
<u>INCOMING RESOURCES</u>					
Incoming resources from generated funds					
- Voluntary income	1	45,223	0	45,223	54,519
- Investment income		0	0	0	0
Total incoming resources		45,223	0	45,223	54,519
<u>RESOURCES EXPENDED</u>					
Charitable activities (Support cost)	2	42,141	0	42,141	42,454
Governance costs		0	0	0	0
Total resources expended		42,141	0	42,141	42,454
Net income/(expenditure)		3,082	0	3,082	12,065
TRANSFERS					
Gross transfers between funds		0	0	0	0
Net movement in funds		3,082		3,082	12,065
Funds at 1 January 2021		254,706	0	254,706	242,641
Funds at 31 December 2021		257,789	0	257,789	254,706

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**BALANCE SHEET
AS AT 31ST DECEMBER 2021**

	Notes	<u>Total 2021</u> £	<u>Total 2020</u> £
<u>FIXED ASSETS</u>			
Tangible assets	7	404,748	412,855
Investments		0	0
		<u>404,748</u>	<u>412,855</u>
<u>CURRENT ASSETS</u>			
Debtors & Prepayments	8	18,089	15,339
Cash at bank		1,909	5,615
		<u>19,998</u>	<u>20,954</u>
<u>CREDITORS</u>			
Amounts due within one year	9	10,116	6,322
NET CURRENT ASSETS		<u>9,882</u>	<u>14,632</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			
		414,630	427,487
<u>CREDITORS</u>			
Amounts due after more than one year	10	156,842	172,781
TOTAL NET ASSETS		<u>257,788</u>	<u>254,706</u>
<u>RESERVES</u>			
Unrestricted funds		254,706	242,641
Surplus Current Year		3,082	12,065
		<u>257,788</u>	<u>254,706</u>

These financial statements were approved by the Board of Trustees on 31st Oct, 2022
The notes on pages 9 to 12 form part of these financial statements.

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**NOTES TO THE ACCOUNT
FOR THE PERIOD ENDED 31ST DECEMBER 2021**

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2021</u>	<u>Total 2020</u>
	£	£	£	
Tithe	18,827	0	18,827	23,456
Offering	10,846	0	10,846	12,138
Thanksgivings	3,167	0	3,167	2,075
Building	2,170	0	2,170	2,140
Special offering & Donation	4,713	0	4,713	8,210
Gift Aid	5,500	0	5,500	6,500
	45,223	0	45,223	54,519

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2021</u>	<u>Total 2020</u>
	£	£	£	£
Salary	10,763	0	10,763	10,763
Tax	634	0	634	634
Employer Pension	978	0	978	978
Remittance to Central Office	4,529	0	4,529	4,529
Honorarium	500	0	500	500
Outreach Work	1,000	0	1,000	1,333
Transport, Travel & Fuel costs	94	0	94	338
Utilities	2,568	0	2,568	2,519
Building - repairs & maintenance	797	0	797	1,924
Telephone	780	0	780	1,000
Youth - Destiny for Greatness	720	0	720	720
Bank Interest Paid	6,880	0	6,880	6,506
Insurance	1,602	0	1,602	1,729
Welfare	100	0	100	200
General Expenses	2,089	0	2,089	618
Depreciation	8,107	0	8,107	8,161
	42,141	0	42,141	42,454

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**NOTES TO THE ACCOUNT
FOR THE PERIOD ENDED 31ST DECEMBER 2021**

3. Fixed Assets

	Building	Motor Vehicle	Fixtures & fittings	Church/ office equipment	Total
	£	£	£	£	£
<u>COST</u>					
At 1st January 2021	478,507	12,516	11,366	17,356	519,744
Additions	0	0	0	0	0
Disposal	0	0	0	0	0
At 31st December 2021	478,507	12,516	11,366	17,356	519,744
<u>DEPRECIATION</u>					
At 1st January 2021	68,759	12,516	11,366	14,249	106,890
Charge	7,838	0	0	269	8,107
Disposal	0	0	0	0	0
At 31st December 2021	76,597	12,516	11,366	14,518	114,997
<u>NET BOOK VALUE</u>					
At 31st December 2021	401,910	0	0	2,838	404,748

4. Net incoming/(outgoing) resources is stated after charging - Group

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Depreciation	8,107		8,107	8,161

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**NOTES TO THE ACCOUNT
FOR THE PERIOD ENDED 31ST DECEMBER 2021**

5. Taxation

RCCG Water of Life Sanctuary is a registered charity and is eligible for the exemptions from taxations available to charities on their charitable activities. No charge to taxation therefore arises.

6. Debtors

	2021	2020
	£	£
Gift Aid Repayment	18,089	15,339
Other Debtors	0	0
Accrued Expenses	0	0
	<u>18,089</u>	<u>15,339</u>

7. Creditors – amounts falling due within one year

	2021	2020
	£	£
Taxes & National Insurance Contribution	2,674	2,105
Central Office	1,742	1,045
Pension Fund	1,784	1,695
Other Creditors	3,916	1,477
	<u>10,116</u>	<u>6,322</u>

8. Creditors – amounts falling due after one year

	2021	2020
	£	£
	<u>156,842</u>	<u>172,781</u>

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**NOTES TO THE ACCOUNT
FOR THE PERIOD ENDED 31ST DECEMBER 2021**

9. Funds

	Brought forward at 01/01/2021	Income	Expenditure	Carried forward at 31/12/2021
	£	£	£	£
Unrestricted funds	254,706	45,223	(42,141)	257,789

REDEEMED CHRISTIAN CHURCH OF GOD ('RCCG') WATER OF LIFE SANCTUARY

England & Wales - Charity number 1085049

Accounts

CHARITY NUMBER: 1085049

**RCCG WATER OF LIFE SANCTUARY
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2020**

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**CONTENTS OF THE ACCOUNTS
FOR THE PERIOD ENDED 31ST DECEMBER 2020**

	Page
Report of the Trustees	2 - 5
Independent Examiner's Report	6
Income And Expenditure Account	7
Balance Sheet	8
Notes to the accounts	9 - 12

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31ST DECEMBER 2020**

The trustee presents their report with the financial statements of the Charity for the year ended 31ST December 2020. The trustees have adopted the provisions of the statement of recommended practice (SORP) Accounting and Reporting by charities issued in 2005.

REGISTERED CHARITY NUMBER

1085049

CHARITY'S PRINCIPAL ADDRESS

Kings Centre
St Christopher Lodge
Simpson
Milton Keynes
MK6 3AL

NAMES OF THE CHARITY TRUSTEE

Adekunle Solaru
Segun Omole
Keji Aruna

BANKERS

HSBC
207 Queensway
Bletchley
Milton Keynes

Natwest Bank
Queensway
Bletchley
Milton Keynes

INDEPENDENT EXAMINER

Abiodun Bamgbala
FCCA
17 Swithland
Broughton
Milton Keynes
MK10 7BA

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31ST DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMNET

The Charity – Water of Life Sanctuary (WOLS)

Water of Life Sanctuary is a member of the Redeemed Christian Church of God (RCCG), which has Parishes all over the world. The relationship between RCCG and Water of Life Sanctuary is governed by an “Agreement for Common Purpose” dated 11th June 2001. The Charity, Water of Life Sanctuary (WOLS) is constituted as a “Trust” and governed by a “Trust Deed” dated 11th June 2001.

Objectives and activities

1. The advancement of the Christian faith worldwide in accordance with the doctrines set out in the statement of faith and;
2. The relief of poverty

Grant Making policies

Under the “Agreement for common purpose”, Water of Life Sanctuary has agreed to make regular contributions to the World Evangelism Mission through RCCG, UK, support missionary organisations such as Festival of Life, African Mission, Good Women’s fellowship, Annual Convention held at the International Headquarter, including, other obligations as agreed.

Governance

The Trust is governed by Trustees, who are appointed under the terms of the trust deed. The Trustees attend training regularly to develop and enhance their knowledge. In addition, bulletins and other knowledge-based resources regularly forwarded to the trust by the Charity Commission also serve as updates regarding their assignment as trustees.

Structure

The Spiritual aspect of the church is handled by the Parish Pastor. The Trustees exercise the day to day oversight of the running of the church. In addition, the trustees meet regularly to review the operations of the church and also make decisions on major issues affecting the church.

The church is organised into groups of; men, women, youth and children for administrative convenience, effectiveness, and to ensure that the needs of each group are adequately met.

Risk Management

The trustees perform the duty of safeguarding the charity against major risks, by reviewing the operations / procedures of the charity’s activities regularly, and by putting adequate controls in place to safeguard the assets of the charity.

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31ST DECEMBER 2020

Volunteers

The charity enjoys the services of various volunteers, who contributed enormously in various areas of service provision, development and implementation of the church's vision. The volunteers are encouraged to attend various training and development programmes organised by the charity and other organisations.

During the year, more volunteers joined the work force to help run the charity and make it more effective in discharging its charitable obligations, especially, to its community.

Achievement and Performance 2020

1. Organised online Zonal Workers Conference
2. Online Youth Seminars. This programme targeted the youths in Milton Keynes, for both physical, mental, and spiritual development
3. Food Bank - We have been able to maintain our level of welfare within the charity, and local community on quarterly basis.
4. Online AHAVA Conference; our main annual prayer/spiritual event
5. Online women conference
6. Online training regarding COVID 19 infection control.
7. Sponsorship/Adoption of Children with the International Charity, World Vision

Financial Review

Reserves policy

At the end of the financial year, the trust holds total cash at Bank of £5,615 all which are unrestricted funds. £2,829 is held in Building fund Account and £2,786 to meet the day to day running of the church. The Charity is also aware of the need to have a documentary policy in place regarding reserve; this is currently under review by the trustee.

Principal funding sources

The charity's main source of fund this year has been through voluntary donations from members.


REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY


**REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31ST DECEMBER 2020**

Future Development 2020

1. Expand the scope of her Food Bank Operation, especially by seeking to collaborate with other charities in the community
2. Initiate post covid-19 training initiative for single parents with the objective of skilling/re-skilling them in standard productivity packages/software to go back to work.

ON BEHALF OF THE CHARITY

OLUSEGUN O. OMOLE  31/10/2021
Trustee

MORENIKEJI O. ARUNA  31/10/2021
Trustee

Date: 31/10/2021

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31ST DECEMBER 2020**

I report on the Accounts of the charity for the year ended 31ST December 2020; set out in pages 7 to 12

Respective Responsibility of Trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 43 of the 1993 Act,
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, and
- To state whether particular matters have come to my attention.

Basis of Independent examiner's Report

My examination was carried out in accordance with general Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met ; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name & address of independent examiner

Abiodun Bamgbala


FCCA

17 Swithland

Broughton

Milton Keynes

MK10 7BA

 31/10/2021

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31ST DECEMBER 2020**


	Notes	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2020</u> £	<u>Total 2019</u> £
<u>INCOMING RESOURCES</u>					
Incoming resources from generated funds					
- Voluntary income	1	54,519	0	54,519	50,184
- Investment income		0	0	0	0
Total incoming resources		<u>54,519</u>	<u>0</u>	<u>54,519</u>	<u>50,184</u>
<u>RESOURCES EXPENDED</u>					
Charitable activities (Support cost)	2	42,454	0	42,454	48,905
Governance costs		0	0	0	0
Total resources expended		<u>42,454</u>	<u>0</u>	<u>42,454</u>	<u>48,905</u>
Net income/(expenditure)		12,065	0	12,065	1,280
TRANSFERS					
Gross transfers between funds		0	0	0	0
Net movement in funds		<u>12,065</u>		<u>12,065</u>	<u>1,280</u>
Funds at 1 January 2020		242,641	0	242,641	241,361
Funds at 31 December 2020		<u><u>254,706</u></u>	<u><u>0</u></u>	<u><u>254,706</u></u>	<u><u>242,641</u></u>

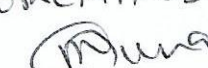
REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**BALANCE SHEET
AS AT 31ST DECEMBER 2020**

	Notes	<u>Total 2020</u> £	<u>Total 2019</u> £
<u>FIXED ASSETS</u>			
Tangible assets	7	412,855	421,016
Investments		0	0
		<u>412,855</u>	<u>421,016</u>
<u>CURRENT ASSETS</u>			
Debtors & Prepayments	8	15,339	9,829
Cash at bank		5,615	5,158
		<u>20,954</u>	<u>14,987</u>
CREDITORS			
Amounts due within one year	9	6,322	8,678
NET CURRENT ASSETS		<u>14,632</u>	<u>6,309</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		427,487	427,325
CREDITORS			
Amounts due after more than one year	10	172,781	184,684
TOTAL NET ASSETS		<u>254,706</u>	<u>242,641</u>
<u>RESERVES</u>			
Unrestricted funds		242,641	241,361
Surplus Current Year		12,065	1,280
		<u>254,706</u>	<u>242,641</u>

These financial statements were approved by the Board of Trustees on 30th Oct, 2021
The notes on pages 9 to 12 form part of these financial statements.

OLUSEGUN O. OMOLE

 31/10/2021

MORENIKEJI. O ARUNA

 31/10/2021

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**NOTES TO THE ACCOUNT
FOR THE PERIOD ENDED 31ST DECEMBER 2020**

1. Incoming resources from voluntary income

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2020</u>	<u>Total 2019</u>
	£	£	£	£
Tithe	23,456	0	23,456	17,863
Offering	12,138	0	12,138	14,452
Thanksgiving	2,075	0	2,075	3,955
Building	2,140	0	2,140	3,031
Special offering & Donation	8,210	0	8,210	231
Gift Aid	6,500	0	6,500	10,652
	54,519	0	54,519	50,184

2. Support Costs

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2020</u>	<u>Total 2019</u>
	£	£	£	£
Salary	10,763	0	10,763	11,111
Tax	634	0	634	349
Employer Pension	978	0	978	945
Remittance to Central Office	4,529	0	4,529	6,730
Honorarium	500	0	500	0
Outreach Work	1,333	0	1,333	900
Transport, Travel & Fuel costs	338	0	338	724
Printing & Stationery	0	0	0	39
Utilities	2,519	0	2,519	2,763
Building - repairs & maintenance	1,924	0	1,924	480
Telephone	1,000	0	1,000	980
Youth - Destiny for Greatness	720	0	720	2,608
Bank Charges	0	0	0	139
Bank Interest Paid	6,506	0	6,506	9,171
Insurance	1,729	0	1,729	1,952
Vehicle Maintenance	0	0	0	50

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

NOTES TO THE ACCOUNT

FOR THE PERIOD ENDED 31ST DECEMBER 2020

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2020</u>	<u>Total 2019</u>
Welfare	200	0	200	314
General Repairs & Maintenance	0	0	0	800
General Expenses	618	0	618	389
Depreciation	8,161	0	8,161	8,161
	<u>42,454</u>	<u>0</u>	<u>42,454</u>	<u>48,605</u>

3. Fixed Assets

	Building	Motor Vehicle	Fixtures & fittings	Church/ office equipment	Total
	£	£	£	£	£
<u>COST</u>					
At 1st January 2020	478,507	12,516	11,366	17,356	519,744
Additions	0	0	0	0	0
Disposal	0	0	0	0	0
At 31st December 2020	<u>478,507</u>	<u>12,516</u>	<u>11,366</u>	<u>17,356</u>	<u>519,744</u>
<u>DEPRECIATION</u>					
At 1st January 2020	60,921	12,516	11,366	13,926	98,729
Charge	7,838	0	0	323	8,161
Disposal	0	0	0	0	0
At 31st December 2020	<u>68,759</u>	<u>12,516</u>	<u>11,366</u>	<u>14,249</u>	<u>106,890</u>
<u>NET BOOK VALUE</u>					
At 31st December 2020	<u>409,748</u>	<u>0</u>	<u>0</u>	<u>3,107</u>	<u>412,855</u>

4. Net incoming/(outgoing) resources is stated after charging - Group

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Depreciation	<u>8,161</u>	<u>0</u>	<u>8,161</u>	<u>8,161</u>

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**NOTES TO THE ACCOUNT
FOR THE PERIOD ENDED 31ST DECEMBER 2020**

5. Taxation

RCCG Water of Life Sanctuary is a registered charity and is eligible for the exemptions from taxations available to charities on their charitable activities. No charge to taxation therefore arises.

6. Debtors	2020	2019
	£	£
Gift Aid Repayment	15,339	9,922
Other Debtors	0	907
Accrued Expenses	0	0
	<u>15,339</u>	<u>9,829</u>

7. Creditors – amounts falling due within one year	2020	2019
	£	£
Taxes & National Insurance Contribution	2,105	1,536
Central Office	1,045	2,994
Pension Fund	1,695	717
Other Creditors	1,477	3,431
	<u>6,322</u>	<u>8,678</u>

8. Creditors – amounts falling due after one year	2020	2019
	£	£
	<u>172,781</u>	<u>184,684</u>

REDEEMED CHRISTIAN CHURCH OF GOD (RCCG), WATER OF LIFE SANCTUARY

**NOTES TO THE ACCOUNT
FOR THE PERIOD ENDED 31ST DECEMBER 2020**

9. Funds

	Brought forward at 01/01/2020	Income	Expenditure	Carried forward at 31/12/2020
	£	£	£	£
Unrestricted funds	242,641	54,519	(42,454)	254,706