

**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**

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

## **REPORT OF THE TRUSTEES**

**FOR THE PERIOD ENDED 31ST DECEMBER 2021**

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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**

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### **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 11<sup>th</sup> June 2001. The Charity, Water of Life Sanctuary (WOLS) is constituted as a “Trust” and governed by a “Trust Deed” dated 11<sup>th</sup> 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**

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### **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**

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**ON BEHALF OF THE CHARITY**

*Blame. Mr Osekunde Setame.*

.....  
Trustee

*Muna Keyi Aruna*

.....  
Trustee

Date: 31/10/22



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

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

The accounts were approved by the Board of Trustees on 31<sup>st</sup> Dec, 2022  
I hereby declare as true and correct part of these financial statements.



# 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> £
<b><u>FIXED ASSETS</u></b>			
Tangible assets	7	404,748	412,855
Investments		0	0
		<u>404,748</u>	<u>412,855</u>
<b><u>CURRENT ASSETS</u></b>			
Debtors & Prepayments	8	18,089	15,339
Cash at bank		1,909	5,615
		<u>19,998</u>	<u>20,954</u>
<b><u>CREDITORS</u></b>			
Amounts due within one year	9	10,116	6,322
<b>NET CURRENT ASSETS</b>		<u>9,882</u>	<u>14,632</u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>			
		414,630	427,487
<b><u>CREDITORS</u></b>			
Amounts due after more than one year	10	156,842	172,781
<b>TOTAL NET ASSETS</b>		<u>257,788</u>	<u>254,706</u>
<b><u>RESERVES</u></b>			
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 31<sup>st</sup> 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
	<b>45,223</b>	<b>0</b>	<b>45,223</b>	<b>54,519</b>

	<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
	<b>42,141</b>	<b>0</b>	<b>42,141</b>	<b>42,454</b>



# 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
	£	£	£	£	£
<b><u>COST</u></b>					
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
<b><u>DEPRECIATION</u></b>					
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
<b><u>NET BOOK VALUE</u></b>					
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**

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**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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
	<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**

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**9. Funds**

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