

**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**

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FOR THE PERIOD ENDED 31ST DECEMBER 2022**

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

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

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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**

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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 2022**

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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 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

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ON BEHALF OF THE CHARITY

MOREMIKEJI. O. ARUNTA

.....  
Trustee

OLUSEGUN 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**

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I report on the Accounts of the charity for the year ended 31<sup>ST</sup> 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> £
<b><u>INCOMING RESOURCES</u></b>					
Incoming resources from generated funds					
- Voluntary income	1	45,001	0	45,001	45,223
- Investment income		0	0	0	0
<b>Total incoming resources</b>		<u>45,001</u>	<u>0</u>	<u>45,001</u>	<u>45,223</u>
<b><u>RESOURCES EXPENDED</u></b>					
Charitable activities (Support cost)	2	38,544	0	38,544	42,141
Governance costs		0	0	0	0
<b>Total resources expended</b>		<u>38,544</u>	<u>0</u>	<u>38,544</u>	<u>42,141</u>
<b>Net income/(expenditure)</b>		6,457	0	6,457	3,082
<b><u>TRANSFERS</u></b>					
Gross transfers between funds		0	0	0	0
<b>Net movement in funds</b>		<u>6,457</u>		<u>6,457</u>	<u>3,082</u>
<b>Funds at 1 January 2022</b>		257,789	0	257,789	257,789
<b>Funds at 31 December 2022</b>		<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> £
<b><u>FIXED ASSETS</u></b>			
Tangible assets	3	396,910	404,748
Investments		0	0
		<u>396,910</u>	<u>404,748</u>
<b><u>CURRENT ASSETS</u></b>			
Debtors & Prepayments	6	17,843	18,089
Cash at bank		2,517	1,909
		<u>20,360</u>	<u>19,998</u>
<b>CREDITORS</b>			
Amounts due within one year	7	11,865	10,116
<b>NET CURRENT ASSETS</b>		<u>8,495</u>	<u>9,882</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		405,405	414,630
<b>CREDITORS</b>			
Amounts due after more than one year	8	141,160	156,842
<b>TOTAL NET ASSETS</b>		<u>264,245</u>	<u>257,788</u>
<b><u>RESERVES</u></b>			
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 30<sup>th</sup> 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
	<b>45,001</b>	<b>0</b>	<b>45,001</b>	<b>45,223</b>

**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
	<b>38,544</b>	<b>0</b>	<b>38,544</b>	<b>42,141</b>



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

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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.

<b>6. Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Gift Aid Repayment	17,843	18,089
Other Debtors	0	0
Accrued Expenses	0	0
	<u>17,843</u>	<u>18,089</u>

<b>7. Creditors – amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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>

<b>8. Creditors – amounts falling due after one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
	<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**

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**9. Funds**

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