

Charity number: 1099595

River of Life Ministry
Trustees' report and financial statements
for the year ended 31 March 2022

River of Life Ministry

Contents

	Page
Legal and administrative information	1
Trustees report	2 - 3
Independent examiners' report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 11

River of Life Ministry

Legal and administrative information

Charity number	1099595
Registered office	2 Tarragon Gardens Birmingham West Midlands B31 5HU
Trustees	Cassandra Dockery-Pirouzi Mikael Axelsson Salako Adedamola
Secretary	Mrs Pamela Aggrey
Accountants	Yevs & Co Yevs House 130 Cape Hill Smethwick West Midlands
Bankers	Barclays Bank Plc 3RD Floor , Westgrove House 38- 40 Hagley Road Edgbaston Birmingham B16 8PE

River of Life Ministry

Report of the trustees for the year ended 31 March 2022

The trustees present their report and the financial statements for the year ended 31 March 2022. The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Objectives and activities

1. To Advance the Christian Faith in accordance with the Statement of Beliefs appearing in the Schedule hereto in Sandwell and the surrounding area and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the work of the charity.
2. To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the trustees may from time to time think fit.

Achievements and performance

In 2021/22

SIGNIFICANT DEVELOPMENTS:

- (1) The Church has employed Ms Elizabeth Cudjoe as a financial administrator for RLM - (October 2021)
- (2) Six candidates for baptism service 2021 - 2022.
- (3) Mrs Anastra McBride (lay minister) will finish her final year in BA Theological Studies - (June 2022).
- (4) Miss Alisha Aggrey has now finished her MA in Literature Hebrew and Greek - (August 2022).
- (5) Throughout 2022, Miss Alisha's Sunday Night Bible Study classes online from November 2020 to 2022 from Edinburgh, through Zoom.com, in place of Bible Study class in the church building.
- (6) The option of watching Sunday service morning service online was kept throughout 2022 after the lockdown ended.

Financial review

Plans for future periods

- (1) The Ministry plans to start Six Home Groups in September 2022.
- (2) The Ministry is looking to become unaffiliated with the Free Methodist Church UK and become once again an independent church working only under the "River of Life Ministry (Sandwell)" charity status - October 2022.
- (3) There are plans for Alisha Aggrey to do a PhD in Divinity in September 2022

River of Life Ministry

Report of the trustees for the year ended 31 March 2022

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity 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;
- 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 proper accounting records which 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 Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. 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.

On behalf of the board

Mrs Pamela Aggrey
Secretary

River of Life Ministry

Independent examiner's report to the trustees on the unaudited financial statements of River of Life Ministry.

I report on the accounts of River of Life Ministry for the year ended 31 March 2022 set out on pages 2 to 11.

Respective responsibilities of trustees and independent examiner

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under section 43(3)(a) of the Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act, and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 you as 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:

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

.....
Sylvanus Dzotsi BA(Hons),FCCA

ACCA

Independent examiner

Yevs House

130 Cape Hill

Smethwick

B66 4PH

River of Life Ministry

Statement of financial activities

For the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	2	40,692	-	40,692	36,105
Investment income	3	-	-	-	34
Other incoming resources	4	-	-	-	7
Total incoming resources		<u>40,692</u>	<u>-</u>	<u>40,692</u>	<u>36,146</u>
Resources expended					
Staff costs	5	17,954	-	17,954	20,006
Establishment costs		5,801	-	5,801	4,140
Motor and travelling expenses		3,251	-	3,251	1,310
Hire of Equipment		18	-	18	-
Missionary Giving		232	-	232	9,399
Professional-Bookkeeping		156	-	156	-
Telephone		313	-	313	282
General expenses		3,415	-	3,415	958
Printing,Postage & Stationery		740	-	740	-
Gifts		115	-	115	-
Catering Expenses		-	-	-	15
Subscriptions		260	-	260	-
Depreciation and impairment		164	-	164	586
Charity donations		549	-	549	-
Total resources expended		<u>32,968</u>	<u>-</u>	<u>32,968</u>	<u>36,696</u>
Total funds brought forward		<u>3,342</u>	<u>(639)</u>	<u>2,703</u>	<u>3,252</u>
Total funds carried forward		<u>11,066</u>	<u>(639)</u>	<u>10,427</u>	<u>2,702</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 11 form an integral part of these financial statements.

River of Life Ministry

Balance sheet as at 31 March 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	7		2,176		2,340
Current assets					
Debtors	8	5,763		5,399	
Cash at bank and in hand		1,517		702	
		<u>7,280</u>		<u>6,101</u>	
Creditors: amounts falling due within one year	9	971		(5,739)	
Net current assets			8,251		362
Net assets			<u>10,427</u>		<u>2,702</u>
Funds					
Restricted income funds			(639)		(639)
Unrestricted income funds			11,066		3,341
Total funds			<u>10,427</u>		<u>2,702</u>

The financial statements were approved by the trustees on and signed on its behalf by

Cassandra Dockery-Pirouzi
Trustee

River of Life Ministry

Notes to financial statements for the year ended 31 March 2022

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Charities Act 1993.

1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Income from investments is included in the year in which it is receivable.

1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

River of Life Ministry

Notes to financial statements for the year ended 31 March 2022

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Books, Music & Library	-	5% straight Line
Fixtures, fittings and equipment	-	10% straight line
Motor vehicles	-	10% straight line
Computer Equipment	-	20% straight line

1.6. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

2. Voluntary income

	Unrestricted funds £	2022 Total £	2021 Total £
Offerings	6,697	6,697	160
Tithes	807	807	3,452
Other Donations	27,425	27,425	20,924
Gift Aid	5,763	5,763	5,366
Kenya Ophanage Donation	-	-	6,203
	<u>40,692</u>	<u>40,692</u>	<u>36,105</u>

3. Investment income

	2022 Total £	2021 Total £
Other interest receivable	-	34
	<u>-</u>	<u>34</u>

4. Other incoming resources

	2022 Total £	2021 Total £
Other income	-	7
	<u>-</u>	<u>7</u>

River of Life Ministry

Notes to financial statements for the year ended 31 March 2022

5. Employees

Employment costs	2022 £	2021 £
Wages and salaries	17,222	19,210
Pension costs	732	796
	<u>17,954</u>	<u>20,006</u>

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	Period ended 2022 Number	Period ended 2021 Number
	2	2
Total	<u>2</u>	<u>2</u>

6. Pension costs

-The company operates a defined contribution pension scheme in respect of the Nest. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

	2022 £	2021 £
Pension charge	<u>732</u>	<u>796</u>

River of Life Ministry

Notes to financial statements for the year ended 31 March 2022

7. Tangible fixed assets	Books, Music & Library £	Fixtures, fittings and equipment £	Motor vehicles £	Computer Equipment £	Total £
Cost					
At 1 April 2021 and At 31 March 2022	3,289	29,169	674	12,584	45,716
Depreciation					
At 1 April 2021	953	29,168	674	12,583	43,378
Charge for the year	164	-	-	-	164
At 31 March 2022	1,117	29,168	674	12,583	43,542
Net book values					
At 31 March 2022	2,172	1	-	1	2,174
At 31 March 2021	2,336	1	-	1	2,338

8. Debtors	2022 £	2021 £
Trade debtors	5,763	5,399

9. Creditors: amounts falling due within one year	2022 £	2021 £
Pension fund loan	-	850
Church Member Loan	(200)	(200)
Other taxes and social security	(643)	-
Other creditors	(128)	5,089
	(971)	5,739

10. Unrestricted funds	At 1 April 2021 £	Incoming resources £	Outgoing resources £	At 31 March 2022 £
Unrestricted Fund	3,342	40,692	(32,968)	11,066

River of Life Ministry

Notes to financial statements for the year ended 31 March 2022

11. Restricted funds

	At 1 April 2021 £	At 31 March 2022 £
Description for Restricted Fund 1	(639)	(639)

River of Life Ministry

The following pages do not form part of the statutory accounts.

River of Life Ministry

Detailed statement of financial activities

For the year ended 31 March 2022

	2022	2021
	£	£
Incoming resources		
Incoming resources from generating funds:		
<i>Voluntary income</i>		
Offerings	6,697	160
Tithes	807	3,452
Other Donations	27,425	20,924
Gift Aid	5,763	5,366
Kenya Ophanage Donation	-	6,203
	40,692	36,105
<i>Investment income</i>		
Other interest receivable	-	34
	-	34
Total incoming resources from generating funds	40,692	36,139
Other incoming resources		
Other income	-	7
	-	7
Total incoming resources	40,692	36,146
Resources expended		
Costs of generating funds:		
Fundraising trading:		
cost of goods sold and other costs		

River of Life Ministry

Detailed statement of financial activities

For the year ended 31 March 2022

	2022 £	2021 £
Charitable activities		
Activity 9		
<i>Activities undertaken directly</i>		
Charity donations	549	-
	549	-
Charitable activities - Activity 9 - Support	3	-
	3	-
Activity 9 total expenditure	552	-
Total charitable activity expenditure	552	-
Governance costs		
<i>Activities undertaken directly</i>		
Staff costs - Wages & salaries	17,222	19,210
Staff costs - Pension costs	732	796
Establishment - Rates & water	38	-
Establishment - Repairs & maintenance	2,581	-
Establishment - Insurance	995	-
Motor vehicle expenses	2,989	1,310
Foreign Mission	262	-
Hire of Equipment	18	-
Professional -Bookkeeping	156	2,265
Missionary Giving	232	7,134
Telephone	313	282
General Expenses	3,417	958
Printing, Postage & Stationery	740	-
Interest - Other loans	98	-
Other charges	17	-
Canteen	-	15
Subscriptions	260	-
Depreciation & impairment	164	586
	30,234	32,556
<i>Support costs</i>		
Support - Establishment - Light & heat	2,184	1,702
Support - Establishment - Repairs & maintenance	-	2,438
	2,184	4,140
Total governance costs	32,418	36,696
Net incoming/(outgoing) resources for the year	7,722	(550)