

Charity number: 1099595

River of Life Ministry
Trustees' report and financial statements
for the year ended 31 March 2023

River of Life Ministry

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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 2023

The trustees present their report and the financial statements for the year ended 31 March 2023. 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 2022/23

SIGNIFICANT DEVELOPMENTS:

- (1) The Ministry successfully launched six Home Groups in September 2022. These include two groups in Northfield, two in Ladywood, one in Rowley Regis, and one in Dudley.
- (2) In October 2022, the Ministry confidently disaffiliated from the Free Methodist Church UK, establishing itself as an independent church. It now operates exclusively under the charity status of "River of Life Ministry (Sandwell)."
- (3) Alisha Aggrey began her PhD candidacy in Divinity in September 2022 at St Andrews University in Scotland.
- (4) The Brecon Tower in Ladywood was flooded. The residence was relocated to a temporary location. River of Life Ministry feed the residences for two days on 4th & 5th March 2023

Financial review

Plans for future periods

- (1) Our ministry with Minister A. McBride is planning an open-air meeting called "Church in the Park" in June.
- (2) The Ministry is planning to restart "Friday Breakfast Club", a morning serving free breakfast to vulnerable adults in late 2023
- (3) The government is discussing Regeneration for Ladywood, the neighbourhood where our church building is located.
- (4) The Ministry plan to restart Christmas Community Feeding in December 2023.

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Report of the trustees for the year ended 31 March 2023

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 2023 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 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	2	42,048	-	42,048	40,692
Investment income	3	209	-	209	-
Total incoming resources		<u>42,257</u>	<u>-</u>	<u>42,257</u>	<u>40,692</u>
Resources expended					
Staff costs	4	20,205	-	20,205	17,954
Establishment costs		4,446	-	4,446	5,801
Motor and travelling expenses		4,050	-	4,050	3,251
Hire of Equipment		-	-	-	18
Missionary Giving		732	-	732	388
Professional-Bookkeeping		-	-	-	-
Telephone		240	-	240	313
General expenses		4,447	-	4,447	3,417
Printing,Postage & Stationery		53	-	53	740
Gifts		-	-	-	115
Subscriptions		-	-	-	260
Depreciation and impairment		164	-	164	164
Charity donations		-	-	-	549
Total resources expended		<u>34,337</u>	<u>-</u>	<u>34,337</u>	<u>32,970</u>
Total funds brought forward		<u>11,066</u>	<u>(639)</u>	<u>10,427</u>	<u>2,703</u>
Total funds carried forward		<u>18,986</u>	<u>(639)</u>	<u>18,347</u>	<u>10,425</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.

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Balance sheet as at 31 March 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	6		2,012		2,175
Current assets					
Debtors	7	11,822		5,763	
Cash at bank and in hand		4,103		1,515	
		<u>15,925</u>		<u>7,278</u>	
Creditors: amounts falling due within one year	8	411		971	
Net current assets			<u>16,336</u>		<u>8,249</u>
Net assets			<u>18,348</u>		<u>10,424</u>
Funds					
Restricted income funds			(639)		(639)
Unrestricted income funds			11,066		11,065
Total funds			<u>10,427</u>		<u>10,426</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 2023

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.

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Notes to financial statements for the year ended 31 March 2023

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 £	2023 Total £	2022 Total £
Offerings	4,590	4,590	6,697
Tithes	1,047	1,047	807
Other Donations	30,561	30,561	27,425
Gift Aid	5,850	5,850	5,763
	<u>42,048</u>	<u>42,048</u>	<u>40,692</u>

3. Investment income

	Unrestricted funds £	2023 Total £	2022 Total £
Repayment interest on Gift Aid	209	209	-
	<u>209</u>	<u>209</u>	<u>-</u>

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Notes to financial statements for the year ended 31 March 2023

4. Employees

Employment costs	2023 £	2022 £
Wages and salaries	19,424	17,222
Pension costs	781	732
	<u>20,205</u>	<u>17,954</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 2023 Number	Period ended 2022 Number
	2	2
Total	<u>2</u>	<u>2</u>

5. 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:

	2023 £	2022 £
Pension charge	<u>781</u>	<u>732</u>

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Notes to financial statements for the year ended 31 March 2023

6. Tangible fixed assets	Books, Music & Library £	Fixtures, fittings and equipment £	Motor vehicles £	Computer Equipment £	Total £
Cost					
At 1 April 2022 and At 31 March 2023	3,289	29,169	674	12,584	45,716
Depreciation					
At 1 April 2022	1,117	29,168	674	12,583	43,542
Charge for the year	164	-	-	-	164
At 31 March 2023	1,281	29,168	674	12,583	43,706
Net book values					
At 31 March 2023	2,008	1	-	1	2,010
At 31 March 2022	2,172	1	-	1	2,174

7. Debtors	2023 £	2022 £
Trade debtors	11,822	5,763

8. Creditors: amounts falling due within one year	2023 £	2022 £
Church Member Loan	(200)	(200)
Corporation tax	781	-
Other taxes and social security	(864)	(643)
Other creditors	(128)	(128)
	(411)	(971)

9. Unrestricted funds	At 1 April 2022 £	Incoming resources £	Outgoing resources £	At 31 March 2023 £
Unrestricted Fund	3,342	40,692	(32,968)	11,066

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Notes to financial statements for the year ended 31 March 2023

10. Restricted funds

	At 1 April 2022 £	At 31 March 2023 £
Description for Restricted Fund 1	<u>(639)</u>	<u>(639)</u>

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

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Detailed statement of financial activities

For the year ended 31 March 2023

	2023	2022
	£	£
Incoming resources		
Incoming resources from generating funds:		
<i>Voluntary income</i>		
Offerings	4,590	6,697
Tithes	1,047	807
Other Donations	30,561	27,425
Gift Aid	5,850	5,763
	42,048	40,692
<i>Investment income</i>		
Repayment interest on Gift Aid	209	-
	209	-
Total incoming resources from generating funds	42,257	40,692
Total incoming resources	42,257	40,692
Resources expended		
Costs of generating funds:		
Fundraising trading:		
cost of goods sold and other costs		

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Detailed statement of financial activities

For the year ended 31 March 2023

	2023 £	2022 £
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	19,424	17,222
Staff costs - Pension costs	781	732
Establishment - Rates & water	-	38
Establishment - Repairs & maintenance	1,444	2,581
Establishment - Insurance	-	995
Motor vehicle expenses	3,831	2,989
Foreign Mission	219	262
Hire of Equipment	-	18
Professional -Bookkeeping	-	156
Missionary Giving	732	232
Telephone	240	313
General Expenses	4,447	3,417
Printing, Postage & Stationery	53	740
Interest - Other loans	-	98
Other charges	-	17
Subscriptions	-	260
Depreciation & impairment	164	164
	31,335	30,234
<i>Support costs</i>		
Support - Establishment - Light & heat	3,002	2,184
	3,002	2,184
Total governance costs	34,337	32,418
Net incoming/(outgoing) resources for the year	7,920	7,722