

Charity number: 1099595

River of Life Ministry
Trustees' report and financial statements
for the year ended 31 March 2024

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	Caroline Linden 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 2024

The trustees present their report and the financial statements for the year ended 31 March 2024. The trustees who served during the year and up to the date of this report are set out on page 1.

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 2023/24

SIGNIFICANT DEVELOPMENTS:

- (1) The Ministry has relaunched the "Friday Breakfast Club," providing complimentary breakfast to vulnerable adults, starting in late 2023.
- (2) Additionally, the government is planning the regeneration of Ladywood, the neighbourhood where our church building is located. Berkeley Group and St. Joseph will be the contractors collaborating with Birmingham City Council to rebuild Ladywood over the next twenty years.
- (3) Furthermore, the Ministry has restarted the Christmas Community Feeding program in December 2023, serving forty vulnerable adults.

Plans for future periods

- (1) Minister A. McBride has completed chaplaincy training and is currently a volunteer chaplain in the NHS.
- (2) In September 2024, Minister A. McBride will be ordained as the official chaplain of the River of Life Ministry.
- (3) Starting in January, we will launch a "Super Son Day" for each month, where we will go through the Books of Ephesians and the Book of Revelation.
- (4) Additionally, we are planning to initiate two community ministries:
 - a. Esther Group (a ladies' Christian community ministry)
 - b. Community Prayer Meeting (involving three churches)

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Report of the trustees for the year ended 31 March 2024

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 2024 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 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	2	31,624	4,230	35,854	42,048
Investment income	3	26	-	26	209
Other incoming resources	4	1,248	-	1,248	-
Total incoming resources		<u>32,898</u>	<u>4,230</u>	<u>37,128</u>	<u>42,257</u>
Resources expended					
Staff costs	5	23,380	-	23,380	20,205
Establishment costs		4,971	-	4,971	4,446
Motor and travelling expenses		5,869	-	5,869	4,050
Missionary Giving		3,381	-	3,381	732
Professional-Bookkeeping		-	-	-	-
Telephone		248	-	248	240
General expenses		854	-	854	4,447
Printing,Postage & Stationery		500	-	500	53
Depreciation and impairment		164	-	164	164
Charity donations		558	122	680	-
Total resources expended		<u>39,925</u>	<u>122</u>	<u>40,047</u>	<u>34,337</u>
Total funds brought forward		<u>18,986</u>	<u>(639)</u>	<u>18,347</u>	<u>10,427</u>
Total funds carried forward		<u>11,959</u>	<u>3,469</u>	<u>15,428</u>	<u>18,347</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 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	7		1,845		2,011
Current assets					
Debtors	8	2,053		11,822	
Cash at bank and in hand		11,311		4,103	
		<u>13,364</u>		<u>15,925</u>	
Creditors: amounts falling due within one year	9	219		411	
Net current assets			<u>13,583</u>		<u>16,336</u>
Net assets			<u>15,428</u>		<u>18,347</u>
Funds					
Restricted income funds			3,469		(639)
Unrestricted income funds			11,959		18,986
Total funds			<u>15,428</u>		<u>18,347</u>

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

Caroline Linden
Trustee

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

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Notes to financial statements for the year ended 31 March 2024

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 2024

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 £	Restricted funds £	2024 Total £	2023 Total £
Offerings	4,000	-	4,000	4,590
Tithes	770	-	770	1,047
Other Donations	26,854	4,230	31,084	30,561
Gift Aid	-	-	-	5,850
	<u>31,624</u>	<u>4,230</u>	<u>35,854</u>	<u>42,048</u>

3. Investment income

	Unrestricted funds £	2024 Total £	2023 Total £
Bank interest receivable	26	26	-
Repayment interest on Gift Aid	-	-	209
	<u>26</u>	<u>26</u>	<u>209</u>

4. Other incoming resources

	Unrestricted funds £	2024 Total £	2023 Total £
Other income	1,248	1,248	-
	<u>1,248</u>	<u>1,248</u>	<u>-</u>

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**Notes to financial statements
for the year ended 31 March 2024**

5. Employees

Employment costs	2024	2023
	£	£
Wages and salaries	22,399	19,424
Pension costs	981	781
	<u>23,380</u>	<u>20,205</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 2024 Number	Period ended 2023 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:

	2024	2023
	£	£
Pension charge	<u>981</u>	<u>781</u>

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Notes to financial statements for the year ended 31 March 2024

7. Tangible fixed assets	Books, Music & Library £	Fixtures, fittings and equipment £	Motor vehicles £	Computer Equipment £	Total £
Cost					
At 1 April 2023 and At 31 March 2024	3,289	29,169	674	12,584	45,716
Depreciation					
At 1 April 2023	1,282	29,168	674	12,583	43,707
Charge for the year	164	-	-	-	164
At 31 March 2024	1,446	29,168	674	12,583	43,871
Net book values					
At 31 March 2024	1,843	1	-	1	1,845
At 31 March 2023	2,007	1	-	1	2,009

8. Debtors	2024 £	2023 £
Trade debtors	2,053	11,822

9. Creditors: amounts falling due within one year	2024 £	2023 £
Church Member Loan	(200)	(200)
Corporation tax	-	781
Other taxes and social security	(19)	(864)
Other creditors	-	(128)
	(219)	(411)

10. Unrestricted funds	At 1 April 2023 £	Incoming resources £	Outgoing resources £	At 31 March 2024 £
Unrestricted Fund	18,986	32,898	(39,925)	11,959

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Notes to financial statements for the year ended 31 March 2024

11. Restricted funds

	At 1 April 2023 £	Incoming resources £	Outgoing resources £	At 31 March 2024 £
Description for Restricted Fund 1	<u>(639)</u>	<u>4,230</u>	<u>(122)</u>	<u>3,469</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 2024

	2024	2023
	£	£
Incoming resources		
Incoming resources from generating funds:		
<i>Voluntary income</i>		
Offerings	4,000	4,590
Tithes	770	1,047
Other Donations	31,084	30,561
Gift Aid	-	5,850
	<u>35,854</u>	<u>42,048</u>
<i>Investment income</i>		
Bank interest receivable	26	-
Repayment interest on Gift Aid	-	209
	<u>26</u>	<u>209</u>
Total incoming resources from generating funds	<u>35,880</u>	<u>42,257</u>
Other incoming resources		
Other income	1,248	-
	<u>1,248</u>	<u>-</u>
Total incoming resources	<u>37,128</u>	<u>42,257</u>
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 2024

	2024 £	2023 £
Charitable activities		
Activity 9		
<i>Activities undertaken directly</i>		
Charity donations	680	-
	680	-
Activity 9 total expenditure	680	-
Total charitable activity expenditure	680	-
Governance costs		
<i>Activities undertaken directly</i>		
Staff costs - Wages & salaries	22,399	19,424
Staff costs - Pension costs	981	781
Establishment - Repairs & maintenance	1,761	1,444
Motor vehicle expenses	5,869	3,831
Foreign Mission	-	219
Missionary Giving	3,381	732
Telephone	248	240
General Expenses	855	4,447
Printing, Postage & Stationery	500	53
Depreciation & impairment	164	164
	36,158	31,335
<i>Support costs</i>		
Support - Establishment - Light & heat	3,210	3,002
	3,210	3,002
Total governance costs	39,368	34,337
Net incoming/(outgoing) resources for the year	(2,920)	7,920