

**RCCG LIVING WATER PARISH
(A Charitable Trust)**

Charity number: 1101824

**THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING WATER PARISH
(A Charitable Trust)**

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED THE 31ST OF DECEMBER 2021

RCCG LIVING WATER PARISH
(A Charitable Trust)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR
ENDED THE 31ST OF DECEMBER 2021**

Board of Trustees	Pastor (Dr) David Olusola Oludoyi - Chair Pastor Samuel Oladele Bakare Pastor Ayodeji Philip Coo Mr. Adebisi Tajudeen Olowu Mrs. Victoria Modupeola Atere
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Charity registered number	1101824
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Registered office	RCCG – Living Water Parish 169 – 171 Haydons Road South Wimbledon London SW19 8TB
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Independent Examiner	Mr Symon Abudey (FAIA) Abudey & Company First Floor, 14-16 Powis Street Woolwich, London SE18 6LF
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Bankers	Barclays Bank PLC 41 Woolwich New Road London SE18 6NU
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RCCG LIVING WATER PARISH
(A Charitable Trust)

THE BOARD OF TRUSTEES REPORT
FOR THE YEAR ENDING 31ST DECEMBER 2021

The Board of Trustees submits their annual report and the audited financial statements of the Living Water Parish (the charitable organisation) for the year ending the 31st of December 2021. The Board of Trustees confirms that the annual report and financial statements of the charitable organisation comply with the provisions and requirements of the Charities Act 2011, the requirements of the charitable organisation's governing document and the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) applicable in the UK, and other current statutory requirements.

Structure, Governance and Management

a. CONSTITUTION

The Living Water Parish is a registered charity established for the public benefit under a deed of trust dated the 14th of August 2003, as revised on the 3rd of September 2014 and is a registered charity with charity number 1101824.

The Charity is controlled by its governing document, a Trust Deed and constitutes a trust.

In addition to the aforementioned, there are a host of control policies that are made in concert with our governing document and overarching government regulations which guide the day-to-day operations.

b. METHOD OF APPOINTMENT OR ELECTION OF BOARD OF TRUSTEES

The management of the charitable organisation is the responsibility of the Board of Trustees, who are appointed and co-opted under the terms of the Trust Deed. There are currently five trustees who have been appointed as of the 31st March 2022.

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c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF BOARD OF TRUSTEES

The induction process for a newly appointed member of the Board of Trustees comprises an initial meeting with the Chair and other Trustees, followed by a series of short meetings with the lead Pastor, who functions as Chief Executive on the powers and responsibilities of the Trustees. A Trustees Induction Pack is provided to the Trustee, which includes the charitable organisation's governing documents and excerpts from the Charity Commission Guidelines such as Doc CC3 and C1. i.e., the Essential Trustee: What you Need to Know and the Trustees Expenses and Payment. Periodically, the trustees will be registered for different training events, conferences, and seminars to enhance their governance further and keep them abreast of their duties and any changes that have occurred in the sector. These will enable compliance with relevant regulations and provide the appropriate level of assurance in the discharge of their duties.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The organisation's governance is completely governed by the terms of its Trust Deed, notwithstanding the presence of an inspirational senior pastor. Therefore, the Charity is structured so that the Board of Trustees meets regularly to manage its affairs. The charity's day-to-day administration/management is delegated to the Lead Pastor, who promptly reports on the charity's operations to the trustees. However, the board would take an active part in ensuring that the charity's interests are not put in jeopardy in circumstances in which the stakes are high and the impact on the charity will be significant.

Minutes are taken at each meeting, circulated to trustees along with action points and responsibilities, and kept as a record.

e. RISK MANAGEMENT

The trustees are aware of their responsibility to identify and evaluate the risks to which the charity is exposed, as well as to make certain that the right controls are in place in order to offer some degree of protection against fraud and errors. The Board of Trustees has adopted a methodology for risk evaluation that includes the periodic identification and evaluation of risks, which ultimately leads to the development of strategies to minimise the risks that have been identified. Among these measures

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is the practice of carrying out periodic legal health checks in order to determine the organization's current state of operational health. The Trustees are confident that the systems that are already in place are adequate to minimise the organization's exposure to major risks and quickly incorporate the severity of any new risks that may emerge. In light of this, the Trustees have conducted an analysis of the most significant risks to which the Charity could be vulnerable. Some of the key risks in focus include monitoring the reserves level, making certain that adequate controls are in place for the most essential financial systems, and conducting an analysis of the operational and business risks that the Charity is exposed. For these risks identified, the Trustees have established efficient systems to mitigate the chances of those risks occurring.

Objectives and Activities

a. OBJECTIVES

The objects of Living Water Parish are:

- 1) The advancement of the Christian Faith worldwide in accordance with the doctrines set out in the statement of faith contained in the schedule.
- 2) The relief of poverty, the trustees must use the income and may use the capital of the trust in promoting the objects.

Living Water Parish is a member of The Redeemed Christian Church of God, which has parishes all over the world. As part of following the charitable objectives, the Living Water Parish aims to:

- Turn the heart of men back to God.
- Feed the word of God to those who are hungry to satisfy their longing souls.
- Equip the heart of man with the weapon to set it free from mediocre mentality.
- Nourish man with the word to turn loose the power of God in man to be a blessing
- Enrich the spirit with the vitality of eternal life with an assurance of the crown of glory.
- Raise up people capable of affecting their generation positively for God.
- Revive, Reconcile and Restore lost hopes.
- Lift up the banner of Christ on the foundations of many generations.

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The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

b. STRATEGIES FOR ACHIEVING OBJECTIVES

This fiscal year (April 2021 - March 2022) started off while the community was still recuperating from the protracted impacts of the global pandemic. One of these repercussions was financial and mental/social health well-being pressures on some members of the church and the community. Many of the adaptive strategies that were used to overcome the challenges posed by the pandemic were still utilised to positively add to the benefit of the people living in the South Wimbledon area, which is where the organization is located. These strategies carried on notwithstanding the fact that the limitations imposed by COVID-19 were being gradually lifted.

As a result, the charitable organisation continued to employ the following strategies:

- Pastoral care provision for beneficiaries, including reaching out to our members during and even after the lockdown as we did in the previous lockdowns. We prioritised the following –
 - spiritual and physical well-being of our members by making sure that the Prayer Cells for Men, Women and Youth, which were set up in 2020, continue to operate so that our spiritual needs are being met.
 - catered for the material well-being of her members by constantly helping out with food hampers every month.
- Use of technology to substitute physical meetings/activities with online meetings/activities.
- Improved methods of communication and engagement with staff, volunteers, beneficiaries, and relevant stakeholders.
- Having diverse and varied themes throughout the year and some bespoke events that catered to both the spiritual and physical needs of the members of the church through different seasons in the year.

The Living Water Parish persevered and focused on spreading joy to the lives of people in the community by focusing on serving and connecting people to God. Many people have had the added option and convenience of joining our events from the comfort of their homes via technologically aided means as an alternative to physical meetings. Although the church encourages physical fellowship with the members for various reasons, including safeguarding the mental and social well-being of the members. The charitable organisation dedicated efforts to supporting the recovery from

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the pandemic. As a result, Living Water Parish has been able to adjust the sails and reflect on the positive impact that has continued through their activities and has been brought to the community.

A special thanks go out to all the many volunteers who give their time to help the Church on a weekly basis on weekends and throughout the evenings. The Living Water Parish is greatly indebted to these volunteers for their commitment and support and for helping to advance the activities that bring the community closer to God.

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

We carry out various activities such as:

- Organising, supporting, and resourcing Christian mission as well as other positive charitable initiatives
- Prayer sessions (Preserve your Seed)
- Special Day events such as JOALT (Couples breakfast), fathers/mother's day, friends day, Elders day
- Online Services and Zoom Hangout
- Community Outreach programmes
- Living voices choir
- Love and Christmas Outreach

d. PUBLIC BENEFIT STATEMENT

The Board of Trustees confirms that they have met their duties in strict compliance with the provisions of sections 4 and 17 of the Charities Act 2011 and have had due regard to the Charity Commission's general guidance on public benefit. Particular consideration has been given to the Charity Commission's supplementary public guidance provisions on the advancement of religion for the public benefit.

Living Water Parish has continued to provide public benefit through organising Sunday services, religious teaching, worship, organising community outreach events, evangelism and providing support for members of the community.

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Achievements and Performance

a. REVIEW OF ACTIVITIES

Living Water Parish as a church continues to grow as of divine appointment to destiny, the repairer of broken relationships, and the restorer of God-ordained family ordered by the power of the Holy Spirit. The projects that the organisation undertake are making a considerable impact, gaining public and national recognition and advancing the Christian faith.

The Living Water Parish is tasked by God with the responsibility of ministering to the local community by introducing individuals to the role that God has designed for them in the world, teaching them about the Bible, and providing them with the resources they need to fulfil that role.

In the year under review, the charitable organisation engaged in various activities for the benefit of the public.

Some of such activities are summarised below: –

i. Services and Prayer Sessions

The activities that were provided by the charity were carried out using an approach that was diverse and impactful. Meetings of the Church were held both physically and virtually, delivering talks on a variety of subjects in a variety of styles to further elaborate on the Church's mission and goal.

The Living Water Parish chose the theme at the start of the year as "Tranquillity", and ended the year with the theme of "Gratitude", which led to the creation of a variety of programmes and events with the goal of educating participants about the concept of impact, as well as the roles and responsibilities that each of us plays in ensuring that we have the greatest possible impact on society and in all of our interactions.

To this aim, the charity continued to reach out to the members during and even after the lockdowns. The Church has continued to prioritise the spiritual and physical well-being of our members by making sure that the Prayer Cells for Men, Women and Youth were set up in 2020 to perpetuate meeting our spiritual

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needs. LWP also catered for the material well-being of her members by constantly helping out with food hampers every month.

These ministers have all contributed to the advancement of the people at the Living Water Parish in various ways, such as the weekly bible meetings, monthly vigil and communion, Sunday worship services, monthly youth service and a monthly Yoruba Service.

As a church that is working hard to attain the aims and objectives we have set for ourselves, our fundamental ethical and spiritual principles continue to serve as a spur behind our everyday operations. During the course of the year, the charity has had exciting and diverse events to celebrate, such as JOALT (Couples Breakfast), Mother's day, Father's day, children's day, Elders day, Friends day Teenagers week, which has allowed for focused celebrations to provide joy and laughter to the members of the community. The Church also held prayer sessions called 'Preserve Your Seed', dedicated to children, born and not yet born. This was held every 3rd Sunday of the first 9 months of the year from 7:30 am – 9 am that proved successful, that connected the members to God's grace and the precious nature of life, particularly as it relates to the role and significance of firstborn of every family within the culture of most members of the church. Within the month of November, 30 days of were dedicated to praying, fasting and solid teaching about the power of God. This activity enabled the participants to become carriers of God's power and brought forth religious preservation and fulfilment in carrying out God's work.

Throughout the whole process of the community's recovery from the pandemic, the Living Water Parish has remained a dependable pillar of support by instilling a sense of optimism. The Living Water Parish has a divine mission to serve the local community by introducing individuals to the purpose for which they were created, educating them about the Bible, and providing them with the resources they need to fulfil that purpose. These approaches, which were engaged, as well as our varied activities, are aligned with the charitable goals of the charitable organisation. As a result, The Living Water Parish's various projects and events contribute to the ongoing propagation of the Christian faith around the globe.

ii. Community Outreach and Engagement

By hosting outreach activities on a consistent basis, the Church demonstrates the intensity of its commitment to evangelism and the furtherance of the Christian faith. In order to accomplish this, the Living Water Parish initiated frequent events which required its participants to collaborate collectively in

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order to make the presence of the Charity known. The vision set out by the lead Pastor included being led by the Holy Spirit to touch 12 lives by December 2021. This project was carried out collectively and individually through donations of food, clothing, and money and even raised funds to support an orphanage home to help aid in building and repairs. In furtherance to the relief of poverty, the church sent aid to refugee camps, supporting underprivileged children and widows through donations.

The charity places outreach as a fundamental tool for advancing the Christian faith and simultaneously preventing or relieving poverty within the local community. The Church goes out into the community to share the gospel with people. The love and Christmas Outreach event saw members reach South Park care homes and public places in Haydon to spread love, joy and cheer through carols and enlighten the community about the season.

iii. Community Outdoor Events

In light of The Living Water Parish's ongoing efforts to have a strategic impact within the community, a large number of events have been planned and carried out with the explicit intention of communicating with individuals who are members of the church as well as those who are not members of the congregation.

The Living Water Parish is proud of its football team, which consists of Men and Boys teams. Both teams participated in home and away games engaging and connecting with other Christian communities encouraging superb health practices and encouraging excellent well-being. Amongst this, the promotion of other sporting events held within the church supported mental health among families and stimulated strong community bonds with the charity. The church also provided a family fun day for all members of the church and the wider community where children and families were able to enjoy the weather, including friendly sporting events that invited competition and developed the advancement of Christianity and the Church's values.

The activities that were planned and carried out by the church with resounding success, and they tallied attendance from in-person participants. These activities have had a significant influence, and they have helped people increase their faith in God. Their effects have reached families as well as the larger community. A significant amount of work was done to ensure that children had a solid education in the Christian faith and that lonely persons in the community felt loved and cared for.

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iv. Monthly Vigils and Prayers/Prayer Meetings

On the last Friday of every month, the church hosts vigil and communion meetings, during which all of the congregation's members gather together to pray.

In addition, the Church installed themes across the months that were tailored to match special events throughout the year. The LWP started the year with the theme of 'Tranquillity' as the UK relaxed the pandemic restrictions and welcomed members back into the Church and was able to empower all its members. Other themes that were carried out were: 'Carriers of God's Power', 'Running with the Horses', 'Life in Abundance' and 'Holy Spirit'. The last theme of the year was 'Gratitude' which celebrated the members' participation in the year's events and the growth in spirit through overcoming the obstacles and tragedies that were remained from the Pandemic.

Every service has the purpose is to worship God, and it consists of individuals singing hymns and proclaiming God's word aloud as a way to show their appreciation, love, and amazement for him. In addition, the Churches activities and themes engaged thought-provoking insight into how God understands the concept of love. Members throughout the year have come away with a better understanding of connecting to God's blessings.

These actions, which take place across the entire church, are in harmony with the charitable objective of promoting the Christian faith in countries all over the world.

v. The Living Voices Choir

The Church Choir- The Living Voices, have frequently met throughout the year have added new members along the way. The Choir practices and performs weekly in front of the congregation, adding joy and excitement and enlightening the spirit in every member present. A significant event carried out by the Living Voices in the year under review is the live recording organised by the Choir allowing for an album to be produced titled 'Realize'. This was a significant milestone for various reasons, including the spiritual impact of the song on its listeners and the sense of fulfilment for the members of the group.

This activity contributes to the achievement of all the charity objectives since it provides an activity that allows members to express their talents and brings members within and outside the Church closer through music. This, in turn, would result in an increase in the number of new members. In addition,

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participants in this activity are given the opportunity to voice their ideas.

vi. Social Media Presence & Website Attraction

Through our social media handles and internet platforms, The Living Water Parish has continued to communicate with both existing members and potential new members. The various WhatsApp groups are utilised to keep everyone up to date on the events of the church, celebrate anniversaries, and for a variety of other purposes.

Both members and non-members are able to catch replays of recordings of our services by logging in to any of our online platforms and taking part in any of our services. They are also able to see recordings of our services being played back to them. Additionally, an annual video, 'So Far, So good' is produced and is geared towards celebrating and pinpointing the highs and lows of the Church throughout the year. This activity increases the accessibility of the functions that the Charity provides and advances the Christian Faith by promoting Christian values online that can be retrieved locally and internationally.

vii. Church Tithing/ Benevolence Giving

The people of the church have consistently been encouraged to put the teachings of the Bible into reality by contributing generously and cheerfully.

In addition, the charity organisation itself has, on a regular basis, put aside a portion of its income to reach out in benevolence and tithe in the form of monthly support of churches, community projects, and diverse courses that are in alignment with the goals and purposes of the Charity. The completion of this activity has helped us get one step closer to achieving our charity purpose, which is to alleviate poverty both locally and globally.

Conclusion

As a result of the successful completion of the recovery from the pandemic, the year came to a happy and grateful finish. The Living Water Parish continues to emphasise the goodness of God to its members as well as to everyone else in the surrounding community. The Living Water Parish has had another excellent year, due in large part to the vigilance of its members, which resulted in the 's ability to welcome new members and make a significant contribution to the community. The organisation has maintained its focus on promoting the Christian faith and providing relief from poverty.

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b. INVESTMENT POLICY AND PERFORMANCE

As far as possible, funds will be retained in interest-bearing accounts. The Board of Trustees continues to explore other safe investment strategies to ensure better returns. In addition, the Trustees would continue to explore investment options based on the requisite legal and financial advice/guidance with the aim of making an informed decision in due course.

Continuing in the year under review, the board reports that the charity, following independent professional advice and in alignment with its powers in the governing document, made two significant investments as a hundred percent shareholder in wholly owned trading subsidiaries - LWP Auto Care Limited which assets and business have been resold and company await winding up and LWP Assets Investment Ltd – a company engaged in buying, selling and letting real estate.

c. FACTORS RELEVANT TO ACHIEVE OBJECTIVES

Consistent spiritual inspiration and responsible financial management, as well as an enhanced knowledge among the trustees of their own strategic and fiduciary responsibilities, are essential components in the process of accomplishing our goals. This is due to the fact that the majority of the support for all of the necessary activities that are required to attain our goals can be accomplished through the divine inspiration, strategic thinking, appropriate financial resources and accountability.

FINANCIAL REVIEW

The immediate financial position of the charitable organisation is good, and the long-term position is stable.

a. RESERVE POLICY

The Board of Trustees has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charitable organisation should be Three (3) months of annual expenditure. At this level, the Board of Trustees holds the view that they would be able to continue the current activities of the charitable organisation in the event of a significant drop in funding.

The Board of Trustees meets quarterly to review its reserve policy to align with the wider strategic plans. This is to ensure that the reserve level we hold is appropriate to our current position and annual expenditure and to take into full cognisance what our future strategic plans are.

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b. PRINCIPAL FUNDING

This is provided mainly through contributions and donations from members.

PLANS FOR THE FUTURE

a. FUTURE DEVELOPMENTS

The charitable organisation will continue to take the appropriate steps to carry out its primary objectives as outlined in its governing documents. Additionally, the charitable organisation will take significant steps in growing the assets and influence of the charity, which can then be further deployed in the pursuit of the organisation's charitable goals.

The Charity will continue to be ready to partner with and provide financial support to like-minded initiatives, whether they are churches, non-governmental organisations, events, or conferences from diverse groups in the United Kingdom and around the world. These initiatives are inspired by the ultimate vision of advancing the Christian Faith and its tenets throughout the world.

BOARD OF TRUSTEES' RESPONSIBILITIES STATEMENT

The Board of Trustees is responsible for preparing the Board of Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (The United Kingdom Generally Accepted Accounting Practice).

The Board of Trustees is required to prepare financial statements for each financial year. The Board of Trustees must not approve the financial statements unless they are satisfied that they give an accurate and fair view of the state of affairs of the charitable organisation and of the incoming resources and application of resources, including income and expenditure, of the charitable organisation for that period. In preparing these financial statements, the Board of Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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;

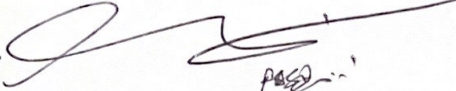
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- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable organisation will continue operating.

The Board of Trustees is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable organisation and enable them to ensure that the financial statements. They are also responsible for safeguarding the assets of the charitable organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Trustees on 28th of October 2022 and signed on its behalf by:

Chair


Pastor (Dr.) Olusola David Oludoyi

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

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FOR THE YEAR ENDED 31 DECEMBER 2021

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THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Living Water Parish is a member of The Redeemed Christian Church of God which has parishes all over the world.

We aim to:

- **Turn the heart of men back to God.
- **Feed the word of God to those who are hungry, to satisfy their longing souls.
- **Equip the heart of man with the weapon to set it free from mediocre mentality.
- **Nourish man with the word to turn loose the power of God in man to be a blessing
- **Enrich the spirit with the vitality of eternal life with an assurance of the crown of glory.
- **Raise up people capable of affecting their generation positively for God.
- **Revive, Reconcile and Restore lost hopes.
- **Lift up the banner of Christ on foundations of many generations.

Living Water Parish is a place of divine appointment to destiny, the repairer of broken relationships, the restorer of God ordained family ordered by the power of the Holy Spirit.

There shall be a performance of the word of God on this assembly, according to His promise in Jesus name.

Significant activities

The Redeemed Church of God Living Water Parish is a 100% share holder of LWP Auto Care Limited. The company is now dormant.

The Redeemed Church of God Living Water Parish is a 100% share holder of LWP Assets Investment Ltd. The activities of this company is buying selling and letting of its own real estate.

Public benefit

The charity has continued to provide benefits to the public in the manner describe below.

1. Organising Sunday Services for religious worship and teaching
2. Organising Community outreach events and Evangelism
3. Provision of welfare and support for members

Volunteers

Many volunteers give up their time to help at the church, particularly at weekends and in the evenings. We are greatly indebted to these volunteers for their commitment and support

FINANCIAL REVIEW

Reserves policy

The Commission requires charities to determine and explain their policy for reserves. The trustees have reviewed its free reserve policy and have turned its entire free unrestricted fund into an emergency fund to enable Living Water Parish to meet its obligations in event of a shortfall in income or sudden upturn in expenditure.

Furthermore the trustees meet quarterly to review their reserve level. If the value of the reserves falls below a level unacceptable to the trustees, then appropriate action will be taken immediately to rectify the situation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1101824

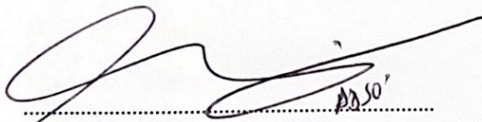
Principal address
169-171 Haydons Road
South Wimbledon
London
SW19 8TB

Trustees
Pastor(Dr) D O Oludoyi
Pastor S O Bakare
Pastor A P Coe
A T Olowu
Mrs. V M Atere

Independent Examiner
Mr Symon Abudey
FAIA
Abudey & Company
First Floor
14-16 Powis Street
Woolwich
London
SE18 6LF

Bankers
Barclays Bank PLC
41 Woolwich New Road
London
SE18 6NU

Approved by order of the board of trustees on 28 October 2022 and signed on its behalf by:


.....
Pastor(Dr) D O Oludoyi - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

Independent examiner's report to the trustees of THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) LIVING WATER PARISH

I report to the charity trustees on my examination of the accounts of THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) LIVING WATER PARISH (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FAIA which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Symon Abudey
FAIA
Abudey & Company
First Floor
14-16 Powis Street
Woolwich
London
SE18 6LF

Date: 30/10/2022

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	417,050	-	417,050	349,788
Investment income	3	-	-	-	29
Other income		<u>-</u>	<u>-</u>	<u>-</u>	<u>5,934</u>
Total		417,050	-	417,050	355,751
 EXPENDITURE ON					
Parish-Ministry expenses	4	61,917	-	61,917	157,166
Charitable activities	5				
Missionary & Charitable Activities		16,370	-	16,370	24,817
Church Management & Administration		245,058	-	245,058	144,039
Other costs & depreciation		<u>57,607</u>	<u>-</u>	<u>57,607</u>	<u>48,946</u>
Total		380,952	-	380,952	374,968
 NET INCOME/(EXPENDITURE)		36,098	-	36,098	(19,217)
 RECONCILIATION OF FUNDS					
Total funds brought forward		215,511	-	215,511	234,728
 TOTAL FUNDS CARRIED FORWARD		<u>251,609</u>	<u>-</u>	<u>251,609</u>	<u>215,511</u>

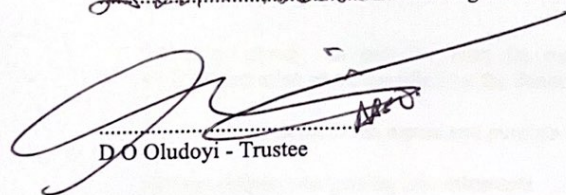
The notes form part of these financial statements

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

BALANCE SHEET
31 DECEMBER 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	192,686	-	192,686	206,808
CURRENT ASSETS					
Debtors	11	138,615	-	138,615	57,995
Cash at bank and in hand		<u>53,606</u>	<u>-</u>	<u>53,606</u>	<u>41,276</u>
		192,221	-	192,221	99,271
CREDITORS					
Amounts falling due within one year	12	(8,066)	-	(8,066)	(15,336)
NET CURRENT ASSETS		<u>184,155</u>	<u>-</u>	<u>184,155</u>	<u>83,935</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		376,841	-	376,841	290,743
CREDITORS					
Amounts falling due after more than one year	13	(125,232)	-	(125,232)	(75,232)
NET ASSETS		<u>251,609</u>	<u>-</u>	<u>251,609</u>	<u>215,511</u>
FUNDS	15				
Unrestricted funds				<u>251,609</u>	<u>215,511</u>
TOTAL FUNDS				<u>251,609</u>	<u>215,511</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25th March 2022 and were signed on its behalf by:


D.O. Oludoyi - Trustee

The notes form part of these financial statements

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvmnts to L/hold prop	- 5% on reducing balance
Church Equipment	- 25% on reducing balance
Furniture & fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 20% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Tithes and Offerings	259,664	190,435
Thanksgiving	-	2,676
Sundry Donations/Income	1,500	-
Gift Aid Claimed	57,007	49,404
Building Fund	2,220	4,994
Rental Income	36,006	38,135
Sale of Communion Cups	7,696	4,786
JRS Grant	<u>52,957</u>	<u>59,358</u>
	<u>417,050</u>	<u>349,788</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Bank Interest	<u>-</u>	<u>29</u>

4. PARISH-MINISTRY EXPENSES

Raising donations and legacies

	2021	2020
	£	£
Honorarium & Guest Ministers	10,640	6,500
Youth and Outreach Activities	1,015	1,636
Ministry General Expenses	9,827	1,350
Rent and Rates	-	82,120
Special Programme Expenses	33,892	1,233
Support costs	<u>-</u>	<u>25,799</u>
	55,374	118,638

Other trading activities

	2021	2020
	£	£
Purchases	6,543	4,356
Bad debts	<u>-</u>	<u>34,172</u>
	6,543	38,528
Aggregate amounts	<u>61,917</u>	<u>157,166</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. CHURCH RUNNING AND ADMINISTRATION EXPENSES

	Direct Costs £	Support costs (see note 6) £	Totals £
Missionary & Charitable Activities	16,370	-	16,370
Church Management & Administration	-	245,058	245,058
	<u>16,370</u>	<u>245,058</u>	<u>261,428</u>

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Management & Administration	<u>236,456</u>	<u>6,412</u>	<u>2,190</u>	<u>245,058</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

8. STAFF COSTS

	2021 £	2020 £
Wages and salaries	122,605	118,033
Social security costs	6,254	5,465
Other pension costs	<u>7,626</u>	<u>8,463</u>
	<u>136,485</u>	<u>131,961</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Staff	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	349,788	-	349,788
Investment income	29	-	29
Other income	<u>5,934</u>	<u>-</u>	<u>5,934</u>
Total	355,751	-	355,751
 EXPENDITURE ON			
Raising funds	157,166	-	157,166
Church running & Administration expenses			
Missionary & Charitable Activities	24,817	-	24,817
Church Management & Administration	144,039	-	144,039
Other costs and depreciation	<u>48,946</u>	<u>-</u>	<u>48,946</u>
Total	374,968	-	374,968
 NET INCOME/(EXPENDITURE)	(19,217)	-	(19,217)
Transfers between funds	<u>926</u>	<u>(926)</u>	<u>-</u>
Net movement in funds	(18,291)	(926)	(19,217)
 RECONCILIATION OF FUNDS			
Total funds brought forward	233,802	926	234,728
 TOTAL FUNDS CARRIED FORWARD	<u><u>215,511</u></u>	<u><u>-</u></u>	<u><u>215,511</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

10. TANGIBLE FIXED ASSETS

	Improvmnts to L/hold prop £	Church Equipment £	Furniture & fittings £
COST			
At 1 January 2021	389,084	175,601	48,575
Additions	-	950	-
At 31 December 2021	<u>389,084</u>	<u>176,551</u>	<u>48,575</u>
DEPRECIATION			
At 1 January 2021	212,635	155,260	43,083
Charge for year	<u>8,822</u>	<u>5,323</u>	<u>824</u>
At 31 December 2021	<u>221,457</u>	<u>160,583</u>	<u>43,907</u>
NET BOOK VALUE			
At 31 December 2021	<u>167,627</u>	<u>15,968</u>	<u>4,668</u>
At 31 December 2020	<u>176,449</u>	<u>20,341</u>	<u>5,492</u>
	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 January 2021	26,591	17,227	657,078
Additions	-	1,094	2,044
At 31 December 2021	<u>26,591</u>	<u>18,321</u>	<u>659,122</u>
DEPRECIATION			
At 1 January 2021	25,134	14,158	450,270
Charge for year	<u>364</u>	<u>833</u>	<u>16,166</u>
At 31 December 2021	<u>25,498</u>	<u>14,991</u>	<u>466,436</u>
NET BOOK VALUE			
At 31 December 2021	<u>1,093</u>	<u>3,330</u>	<u>192,686</u>
At 31 December 2020	<u>1,457</u>	<u>3,069</u>	<u>206,808</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

10. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Church Equipment £
COST	
At 1 January 2021 and 31 December 2021	<u>39,206</u>
DEPRECIATION	
At 1 January 2021	29,815
Charge for year	<u>2,348</u>
At 31 December 2021	<u>32,163</u>
NET BOOK VALUE	
At 31 December 2021	<u><u>7,043</u></u>
At 31 December 2020	<u><u>9,391</u></u>

11. DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
Other Debtors	<u>6,615</u>	<u>7,995</u>
Amounts falling due after more than one year:		
LWP Assets Investment Ltd	<u>132,000</u>	<u>50,000</u>
Aggregate amounts	<u><u>138,615</u></u>	<u><u>57,995</u></u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	3,976	8,746
Other creditors	<u>4,090</u>	<u>6,590</u>
	<u><u>8,066</u></u>	<u><u>15,336</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 14)	50,000	-
Other creditors	<u>75,232</u>	<u>75,232</u>
	<u><u>125,232</u></u>	<u><u>75,232</u></u>

14. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	50,000	-

15. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At
	£	£	31.12.21 £
Unrestricted funds			
General fund	215,511	36,098	251,609
	<u>215,511</u>	<u>36,098</u>	<u>251,609</u>
TOTAL FUNDS	<u><u>215,511</u></u>	<u><u>36,098</u></u>	<u><u>251,609</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	417,050	(380,952)	36,098
	<u>417,050</u>	<u>(380,952)</u>	<u>36,098</u>
TOTAL FUNDS	<u><u>417,050</u></u>	<u><u>(380,952)</u></u>	<u><u>36,098</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	233,802	(19,217)	926	215,511
Restricted funds				
Restricted Fund	926	-	(926)	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>234,728</u>	<u>(19,217)</u>	<u>-</u>	<u>215,511</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	355,751	(374,968)	(19,217)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>355,751</u>	<u>(374,968)</u>	<u>(19,217)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	233,802	16,881	926	251,609
Restricted funds				
Restricted Fund	926	-	(926)	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>234,728</u>	<u>16,881</u>	<u>-</u>	<u>251,609</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	772,801	(755,920)	16,881
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>772,801</u>	<u>(755,920)</u>	<u>16,881</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes and Offerings	259,664	190,435
Thanksgiving	-	2,676
Sundry Donations/Income	1,500	-
Gift Aid Claimed	57,007	49,404
Building Fund	2,220	4,994
Rental Income	36,006	38,135
Sale of Communion Cups	7,696	4,786
JRS Grant	<u>52,957</u>	<u>59,358</u>
	417,050	349,788
Investment income		
Bank Interest	-	29
Other income		
Gain on sale of intangible fixed assets	<u>-</u>	<u>5,934</u>
Total incoming resources	417,050	355,751
EXPENDITURE		
Raising donations and legacies		
Honorarium & Guest Ministers	10,640	6,500
Youth and Outreach Activities	1,015	1,636
Ministry General Expenses	9,827	1,350
Rent and Rates	-	82,120
Special Programme Expenses	<u>33,892</u>	<u>1,233</u>
	55,374	92,839
Other trading activities		
Purchases of Communion Cups	6,543	4,356
Bad debts	<u>-</u>	<u>34,172</u>
	6,543	38,528
Missionary & Charitable activities		
WEM-World Evangelism Mission	11,250	9,876
Central Office and Others	1,800	1,800
Home Mission & Other Church Societies	1,350	1,280
Donations to Festival of Life	1,200	1,200
Secular Charities & Relief of Poverty	<u>770</u>	<u>10,661</u>
	16,370	24,817
Other costs & depreciation		
Repairs, servicing and maintenance	30,314	18,898
Carried forward	30,314	18,898

This page does not form part of the statutory financial statements

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
Other costs & depreciation		
Brought forward	30,314	18,898
Miscellaneous expenses	101	173
Insurance and Licences	11,026	11,585
Depn-Improv't L/hold property	8,822	9,287
Depn of church equipment	5,323	6,781
Depn of furniture & fittings	824	969
Depn of motor vehicles	364	486
Depn of office equipment	<u>833</u>	<u>767</u>
	57,607	48,946
Support costs		
Church Management & Administration		
Staff Wages and Salaries	122,605	118,033
Employer's National Insurance	6,254	5,465
Pensions	7,626	8,463
Hire of Equipment	388	388
Rent and Rates	82,092	-
Telephone	5,847	4,389
Printing, Postage & Stationery	3,372	2,310
Advertising	1,879	-
Computer Consumables	68	898
Internet & Subscription	1,124	963
Motor & Transportation	<u>5,201</u>	<u>1,240</u>
	236,456	142,149
Finance		
Hire Purchase	6,412	-
Governance costs		
Audit and Accountancy Fees	1,890	1,890
Legal and Consultancy Fees	<u>300</u>	<u>25,799</u>
	<u>2,190</u>	<u>27,689</u>
Total resources expended	<u>380,952</u>	<u>374,968</u>
Net income/(expenditure)	<u><u>36,098</u></u>	<u><u>(19,217)</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 14
Detailed Statement of Financial Activities	15 to 16

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Living Water Parish is a member of The Redeemed Christian Church of God which has parishes all over the world.

We aim to:

- **Turn the heart of men back to God.
- **Feed the word of God to those who are hungry, to satisfy their longing souls.
- **Equip the heart of man with the weapon to set it free from mediocre mentality.
- **Nourish man with the word to turn loose the power of God in man to be a blessing
- **Enrich the spirit with the vitality of eternal life with an assurance of the crown of glory.
- **Raise up people capable of affecting their generation positively for God.
- **Revive, Reconcile and Restore lost hopes.
- **Lift up the banner of Christ on foundations of many generations.

Living Water Parish is a place of divine appointment to destiny, the repairer of broken relationships, the restorer of God ordained family ordered by the power of the Holy Spirit.

There shall be a performance of the word of God on this assembly, according to His promise in Jesus name.

Significant activities

The Redeemed Church of God Living Water Parish is a 100% share holder of LWP Auto Care Limited. The company is now dormant.

The Redeemed Church of God Living Water Parish is a 100% share holder of LWP Assets Investment Ltd. The activities of this company is buying selling and letting of its own real estate.

Public benefit

The charity has continued to provide benefits to the public in the manner describe below.

1. Organising Sunday Services for religious worship and teaching
2. Organising Community outreach events and Evangelism
3. Provision of welfare and support for members

Volunteers

Many volunteers give up their time to help at the church, particularly at weekends and in the evenings. We are greatly indebted to these volunteers for their commitment and support

FINANCIAL REVIEW

Reserves policy

The Commission requires charities to determine and explain their policy for reserves. The trustees have reviewed its free reserve policy and have turned its entire free unrestricted fund into an emergency fund to enable Living Water Parish to meet its obligations in event of a shortfall in income or sudden upturn in expenditure.

Furthermore the trustees meet quarterly to review their reserve level. If the value of the reserves falls below a level unacceptable to the trustees, then appropriate action will be taken immediately to rectify the situation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1101824

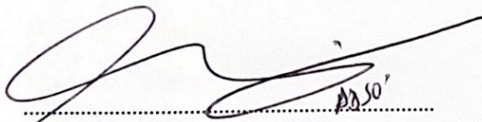
Principal address
169-171 Haydons Road
South Wimbledon
London
SW19 8TB

Trustees
Pastor(Dr) D O Oludoyi
Pastor S O Bakare
Pastor A P Co
A T Olowu
Mrs. V M Atere

Independent Examiner
Mr Symon Abudey
FAIA
Abudey & Company
First Floor
14-16 Powis Street
Woolwich
London
SE18 6LF

Bankers
Barclays Bank PLC
41 Woolwich New Road
London
SE18 6NU

Approved by order of the board of trustees on 28 October 2022 and signed on its behalf by:


.....
Pastor(Dr) D O Oludoyi - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

Independent examiner's report to the trustees of THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) LIVING WATER PARISH

I report to the charity trustees on my examination of the accounts of THE REDEEMED CHRISTIAN CHURCH OF GOD (RCCG) LIVING WATER PARISH (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FAIA which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Symon Abudey
FAIA
Abudey & Company
First Floor
14-16 Powis Street
Woolwich
London
SE18 6LF

Date: 30/10/2022

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	417,050	-	417,050	349,788
Investment income	3	-	-	-	29
Other income		<u>-</u>	<u>-</u>	<u>-</u>	<u>5,934</u>
Total		417,050	-	417,050	355,751
 EXPENDITURE ON					
Parish-Ministry expenses	4	61,917	-	61,917	157,166
Charitable activities	5				
Missionary & Charitable Activities		16,370	-	16,370	24,817
Church Management & Administration		245,058	-	245,058	144,039
Other costs & depreciation		<u>57,607</u>	<u>-</u>	<u>57,607</u>	<u>48,946</u>
Total		380,952	-	380,952	374,968
 NET INCOME/(EXPENDITURE)		36,098	-	36,098	(19,217)
 RECONCILIATION OF FUNDS					
Total funds brought forward		215,511	-	215,511	234,728
 TOTAL FUNDS CARRIED FORWARD		<u>251,609</u>	<u>-</u>	<u>251,609</u>	<u>215,511</u>

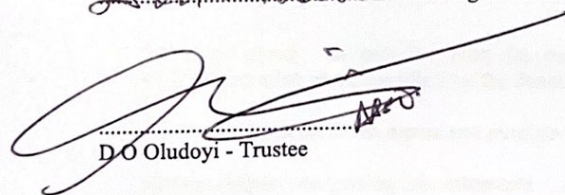
The notes form part of these financial statements

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

BALANCE SHEET
31 DECEMBER 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	192,686	-	192,686	206,808
CURRENT ASSETS					
Debtors	11	138,615	-	138,615	57,995
Cash at bank and in hand		<u>53,606</u>	<u>-</u>	<u>53,606</u>	<u>41,276</u>
		192,221	-	192,221	99,271
CREDITORS					
Amounts falling due within one year	12	(8,066)	-	(8,066)	(15,336)
NET CURRENT ASSETS		<u>184,155</u>	<u>-</u>	<u>184,155</u>	<u>83,935</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		376,841	-	376,841	290,743
CREDITORS					
Amounts falling due after more than one year	13	(125,232)	-	(125,232)	(75,232)
NET ASSETS		<u>251,609</u>	<u>-</u>	<u>251,609</u>	<u>215,511</u>
FUNDS	15				
Unrestricted funds				<u>251,609</u>	<u>215,511</u>
TOTAL FUNDS				<u>251,609</u>	<u>215,511</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25th March 2022 and were signed on its behalf by:


D.O. Oludoyi - Trustee

The notes form part of these financial statements

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvmnts to L/hold prop	- 5% on reducing balance
Church Equipment	- 25% on reducing balance
Furniture & fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 20% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Tithes and Offerings	259,664	190,435
Thanksgiving	-	2,676
Sundry Donations/Income	1,500	-
Gift Aid Claimed	57,007	49,404
Building Fund	2,220	4,994
Rental Income	36,006	38,135
Sale of Communion Cups	7,696	4,786
JRS Grant	<u>52,957</u>	<u>59,358</u>
	<u>417,050</u>	<u>349,788</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Bank Interest	<u>-</u>	<u>29</u>

4. PARISH-MINISTRY EXPENSES

Raising donations and legacies

	2021	2020
	£	£
Honorarium & Guest Ministers	10,640	6,500
Youth and Outreach Activities	1,015	1,636
Ministry General Expenses	9,827	1,350
Rent and Rates	-	82,120
Special Programme Expenses	33,892	1,233
Support costs	<u>-</u>	<u>25,799</u>
	55,374	118,638

Other trading activities

	2021	2020
	£	£
Purchases	6,543	4,356
Bad debts	<u>-</u>	<u>34,172</u>
	6,543	38,528
Aggregate amounts	<u>61,917</u>	<u>157,166</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. CHURCH RUNNING AND ADMINISTRATION EXPENSES

	Direct Costs £	Support costs (see note 6) £	Totals £
Missionary & Charitable Activities	16,370	-	16,370
Church Management & Administration	<u>-</u>	<u>245,058</u>	<u>245,058</u>
	<u>16,370</u>	<u>245,058</u>	<u>261,428</u>

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Management & Administration	<u>236,456</u>	<u>6,412</u>	<u>2,190</u>	<u>245,058</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

8. STAFF COSTS

	2021 £	2020 £
Wages and salaries	122,605	118,033
Social security costs	6,254	5,465
Other pension costs	<u>7,626</u>	<u>8,463</u>
	<u>136,485</u>	<u>131,961</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Staff	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	349,788	-	349,788
Investment income	29	-	29
Other income	<u>5,934</u>	<u>-</u>	<u>5,934</u>
Total	355,751	-	355,751
 EXPENDITURE ON			
Raising funds	157,166	-	157,166
Church running & Administration expenses			
Missionary & Charitable Activities	24,817	-	24,817
Church Management & Administration	144,039	-	144,039
Other costs and depreciation	<u>48,946</u>	<u>-</u>	<u>48,946</u>
Total	<u>374,968</u>	<u>-</u>	<u>374,968</u>
 NET INCOME/(EXPENDITURE)	(19,217)	-	(19,217)
 Transfers between funds	<u>926</u>	<u>(926)</u>	<u>-</u>
Net movement in funds	(18,291)	(926)	(19,217)
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>233,802</u>	<u>926</u>	<u>234,728</u>
 TOTAL FUNDS CARRIED FORWARD	<u><u>215,511</u></u>	<u><u>-</u></u>	<u><u>215,511</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

10. TANGIBLE FIXED ASSETS

	Improvmts to L/hold prop £	Church Equipment £	Furniture & fittings £
COST			
At 1 January 2021	389,084	175,601	48,575
Additions	-	950	-
At 31 December 2021	<u>389,084</u>	<u>176,551</u>	<u>48,575</u>
DEPRECIATION			
At 1 January 2021	212,635	155,260	43,083
Charge for year	<u>8,822</u>	<u>5,323</u>	<u>824</u>
At 31 December 2021	<u>221,457</u>	<u>160,583</u>	<u>43,907</u>
NET BOOK VALUE			
At 31 December 2021	<u>167,627</u>	<u>15,968</u>	<u>4,668</u>
At 31 December 2020	<u>176,449</u>	<u>20,341</u>	<u>5,492</u>
	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 January 2021	26,591	17,227	657,078
Additions	-	1,094	2,044
At 31 December 2021	<u>26,591</u>	<u>18,321</u>	<u>659,122</u>
DEPRECIATION			
At 1 January 2021	25,134	14,158	450,270
Charge for year	<u>364</u>	<u>833</u>	<u>16,166</u>
At 31 December 2021	<u>25,498</u>	<u>14,991</u>	<u>466,436</u>
NET BOOK VALUE			
At 31 December 2021	<u>1,093</u>	<u>3,330</u>	<u>192,686</u>
At 31 December 2020	<u>1,457</u>	<u>3,069</u>	<u>206,808</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

10. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Church Equipment £
COST	
At 1 January 2021 and 31 December 2021	<u>39,206</u>
DEPRECIATION	
At 1 January 2021	29,815
Charge for year	<u>2,348</u>
At 31 December 2021	<u>32,163</u>
NET BOOK VALUE	
At 31 December 2021	<u><u>7,043</u></u>
At 31 December 2020	<u><u>9,391</u></u>

11. DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
Other Debtors	<u>6,615</u>	<u>7,995</u>
Amounts falling due after more than one year:		
LWP Assets Investment Ltd	<u>132,000</u>	<u>50,000</u>
Aggregate amounts	<u><u>138,615</u></u>	<u><u>57,995</u></u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	3,976	8,746
Other creditors	<u>4,090</u>	<u>6,590</u>
	<u><u>8,066</u></u>	<u><u>15,336</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 14)	50,000	-
Other creditors	<u>75,232</u>	<u>75,232</u>
	<u><u>125,232</u></u>	<u><u>75,232</u></u>

14. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	50,000	-

15. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At
	£	£	31.12.21 £
Unrestricted funds			
General fund	215,511	36,098	251,609
	<u>215,511</u>	<u>36,098</u>	<u>251,609</u>
TOTAL FUNDS	<u><u>215,511</u></u>	<u><u>36,098</u></u>	<u><u>251,609</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	417,050	(380,952)	36,098
	<u>417,050</u>	<u>(380,952)</u>	<u>36,098</u>
TOTAL FUNDS	<u><u>417,050</u></u>	<u><u>(380,952)</u></u>	<u><u>36,098</u></u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	233,802	(19,217)	926	215,511
Restricted funds				
Restricted Fund	926	-	(926)	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>234,728</u>	<u>(19,217)</u>	<u>-</u>	<u>215,511</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	355,751	(374,968)	(19,217)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>355,751</u>	<u>(374,968)</u>	<u>(19,217)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	233,802	16,881	926	251,609
Restricted funds				
Restricted Fund	926	-	(926)	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>234,728</u>	<u>16,881</u>	<u>-</u>	<u>251,609</u>

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	772,801	(755,920)	16,881
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>772,801</u>	<u>(755,920)</u>	<u>16,881</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Tithes and Offerings	259,664	190,435
Thanksgiving	-	2,676
Sundry Donations/Income	1,500	-
Gift Aid Claimed	57,007	49,404
Building Fund	2,220	4,994
Rental Income	36,006	38,135
Sale of Communion Cups	7,696	4,786
JRS Grant	<u>52,957</u>	<u>59,358</u>
	417,050	349,788
Investment income		
Bank Interest	-	29
Other income		
Gain on sale of intangible fixed assets	<u>-</u>	<u>5,934</u>
Total incoming resources	417,050	355,751
EXPENDITURE		
Raising donations and legacies		
Honorarium & Guest Ministers	10,640	6,500
Youth and Outreach Activities	1,015	1,636
Ministry General Expenses	9,827	1,350
Rent and Rates	-	82,120
Special Programme Expenses	<u>33,892</u>	<u>1,233</u>
	55,374	92,839
Other trading activities		
Purchases of Communion Cups	6,543	4,356
Bad debts	<u>-</u>	<u>34,172</u>
	6,543	38,528
Missionary & Charitable activities		
WEM-World Evangelism Mission	11,250	9,876
Central Office and Others	1,800	1,800
Home Mission & Other Church Societies	1,350	1,280
Donations to Festival of Life	1,200	1,200
Secular Charities & Relief of Poverty	<u>770</u>	<u>10,661</u>
	16,370	24,817
Other costs & depreciation		
Repairs, servicing and maintenance	30,314	18,898
Carried forward	30,314	18,898

This page does not form part of the statutory financial statements

THE REDEEMED CHRISTIAN CHURCH OF GOD
(RCCG) LIVING WATER PARISH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
Other costs & depreciation		
Brought forward	30,314	18,898
Miscellaneous expenses	101	173
Insurance and Licences	11,026	11,585
Depn-Improv't L/hold property	8,822	9,287
Depn of church equipment	5,323	6,781
Depn of furniture & fittings	824	969
Depn of motor vehicles	364	486
Depn of office equipment	<u>833</u>	<u>767</u>
	57,607	48,946
Support costs		
Church Management & Administration		
Staff Wages and Salaries	122,605	118,033
Employer's National Insurance	6,254	5,465
Pensions	7,626	8,463
Hire of Equipment	388	388
Rent and Rates	82,092	-
Telephone	5,847	4,389
Printing, Postage & Stationery	3,372	2,310
Advertising	1,879	-
Computer Consumables	68	898
Internet & Subscription	1,124	963
Motor & Transportation	<u>5,201</u>	<u>1,240</u>
	236,456	142,149
Finance		
Hire Purchase	6,412	-
Governance costs		
Audit and Accountancy Fees	1,890	1,890
Legal and Consultancy Fees	<u>300</u>	<u>25,799</u>
	<u>2,190</u>	<u>27,689</u>
Total resources expended	<u>380,952</u>	<u>374,968</u>
Net income/(expenditure)	<u><u>36,098</u></u>	<u><u>(19,217)</u></u>