

REGISTERED CHARITY NUMBER: 1104064

Report of the Trustees and
Financial Statements for the year ended 31 March 2022

REDEEMED CHRISTIAN CHURCH OF GOD FOUNTAIN OF LIFE

DTT Consultancy Ltd
36 Daffodil Close
Hatfield
Hertfordshire
AL10 9FF

REDEEMED CHRISTIAN CHURCH OF GOD FOUNTAIN OF LIFE

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REDEEMED CHRISTIAN CHURCH OF GOD FOUNTAIN OF LIFE

Report of the Trustees
For the year ended 31 March 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1104064

Registered office

5 Great Conduit
Welwyn Garden City
Hertfordshire
AL7 2DH

Trustees

1. Ibukun Ajayi
2. Niyi Murele
3. Babatunde Joseph

Independent Examiner

Tunji Ogedengbe
36 Daffodil Close
Hatfield
Herts
AL10 9FF

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

RCCG Fountain of Life is registered as a Charity under its Trust deed dated 17th May 2004.

Tax status

As a registered charity, number 1104064, RCCG Fountain of Life is exempt from corporation tax and income tax on its charitable activities.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REDEEMED CHRISTIAN CHURCH OF GOD FOUNTAIN OF LIFE

Report of the Trustees
For the year ended 31 March 2022

FINANCIAL REVIEW

Total income received during the year is £91,492 and total expenditure during the year £90,169
As a result, a surplus of £1,323 has been generated and added to reserves.

Reserves policy

The Trustees' policy is to maintain a sufficient level of general reserves to enable the Charity to continue in normal existence for three months, followed by an orderly curtailment of activities over the following three months if necessary.

It is the aim of the Trustees to review this policy on an annual basis. The Trustees therefore aim to hold up to six months of expenditure as unrestricted funds.

Public benefit statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Reference and administrative details

The principal addresses and details of professional advisers are included in the information sheet at the front of these accounts.

Trustees' responsibilities in relation to financial statements

The 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 the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- 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 that 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 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. The Trustees 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.

Approved by the Trustees on 20th April 2022 and signed on their behalf by: Ibukun Ajayi

**Independent Examiner's Report to the Trustees of
REDEEMED CHRISTIAN CHURCH OF GOD FOUNTAIN OF LIFE
For the year ended 31 March 2022**

I report on the accounts for the year ended 31 March 2022 set out on pages four to nine.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required. The charity's gross income does not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of FCCA. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Tunji Ogedengbe
36 Daffodil Close
Hatfield
Herts
AL10 9FF

Date: 20th April 2022

REDEEMED CHRISTIAN CHURCH OF GOD FOUNTAIN OF LIFE
Statement of Financial Activities

For the year ended 31 March 2022

		2022 Unrestricted Funds	2022 Restricted Funds	2022 Total Funds	2021 Total Funds
	Notes	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		73,604		73,604	75,707
Gift Aid	2	17,888		17,888	14,932
Other Income		-		-	27,050
Total incoming resources		91,492	-	91,492	117,689
RESOURCES EXPENDED					
Cost of generating income		86,280		86,280	78,758
Charitable activities		3,889		3,889	2,830
Governance costs					
Total resources expended		90,169	-	90,169	81,588
NET INCOMING RESOURCES		1,323	-	1,323	36,102
RECONCILIATION OF FUNDS					
Prior year adjustment					
Total funds brought forward		54,946		54,946	18,845
TOTAL FUNDS CARRIED FORWARD		56,269	-	56,269	54,946

REDEEMED CHRISTIAN CHURCH OF GOD FOUNTAIN OF LIFE
Balance Sheet

As At 31 March 2022

	Notes	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Total Funds £
FIXED ASSETS					
Tangible assets	5	21,125		21,125	15,663
CURRENT ASSETS					
Debtors: amounts falling due within one year	6	-		-	-
Cash in hand		35,494		35,494	39,633
Total Asset		56,619	-	56,619	55,296
CREDITORS					
Amounts falling due within one year	7	350		350	350
NET CURRENT ASSETS/(LIABILITIES)		35,144	-	35,144	39,283
TOTAL ASSETS LESS CURRENT LIABILITIES		56,269	-	56,269	54,946
CREDITORS					
Amounts falling due after more than one year	8	-		-	-
NET ASSETS		56,269	-	56,269	54,946
FUNDS					
Unrestricted funds	9	56,269	-	56,269	54,946
Restricted funds					
TOTAL FUNDS		56,269	-	56,269	54,946

The notes on pages 6 -10 form part of this financial statement.

These accounts were approved by the trustees on 20th April 2022 and were signed on their behalf by Ibukun Ajayi

REDEEMED CHRISTIAN CHURCH OF GOD FOUNTAIN OF LIFE

Notes to the Financial Statements For the year ended 31 March 2022

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

Fixtures and fittings	-25% on reducing balance
Motor vehicles	-25% on reducing balance

Taxation

The charity is exempt from corporation 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.

2. INVESTMENT INCOME

	2022	2021
	£	£
Bank interest receivable	3	

3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2022	2021
£	£	
	1,323	36,102

EEMED CHRISTIAN CHURCH OF GOD FOUNTAIN OF LIFE

Notes to the Financial Statements - continued
For the year ended 31 March 2022

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 Mar 2022

Trustees' Expenses

There were no trustees' expenses paid neither for the year ended 31 Mar 2022

5. TANGIBLE FIXED ASSETS

	Instrument £	Van £	Equipment £		Total £
COST					
At 1 April 2021	811	20,767	25,306		46,884
Additions during year	-	7,282	-		7,282
At 31 March 2022	811	28,049	25,306	-	54,166
DEPRECIATION					
At 1 April 2021	659	12,851	17,711		31,221
Charge for year		1,821			1,821
At 31 March 2022	659	14,672	17,711	-	-
NET BOOK VALUE					
At 31 March 2022	152	13,378	7,595		21,125
At 31 March 2021	152	7,916	7,595		15,663

6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Debtors		

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	350	350
	350	350

REDEEMED CHRISTIAN CHURCH OF GOD FOUNTAIN OF LIFE

Notes to the Financial Statements - continued
For the year ended 31 March 2022

8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022
	£
Mortgage	
Finance lease	
	<hr/>
	<hr/>
	-

9 MOVEMENT IN FUNDS

	At 31/03/21 £	Net movement in funds £	At 31/03/22
Unrestricted funds			
Unrestricted funds	54,946	1,323	56,269
Restricted funds			
Restricted			
TOTAL FUNDS	<hr/> 54,946	<hr/> 1,323	<hr/> 56,269

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

	Incoming resources £	Resources expended £	Movement
Unrestricted funds			
General fund	91,492	90,169	1,323
TOTAL FUNDS	<hr/> 91,492	<hr/> 90,169	<hr/> 1,323

REDEEMED CHRISTIAN CHURCH OF GOD FOUNTAIN OF LIFE

Detailed Statement of Financial Activities for the year ended 31 March 2022

	2022 £	2021 £
INCOMING RESOURCES		
Voluntary income		
Tithes & Offering	73,604	75,707
Gift -Aid	17,888	14,932
Voluntary income - Total	91,492	90,639
Investment income		
Bank interest receivable	3	-
Other Income		
Government Grant		25,000
Kingsborough Grant		2,050
Total incoming resources	91,495	117,689
RESOURCES EXPENDED		
Charitable activities		
Charity donation		480
Mission	480	-
Grant to individuals		550
Central Office	600	600
WEM	1,200	1,200
Welfare	859	
Regional/Province contribution	750	
	3,889	2,830
Costs of generating income		
Rent	18,500	17,658
Repair/Refurbishment	5,000	5,896
Van expenses	1,371	395
Light and Heat	1,498	3,927
Transportation costs	1,079	1,147
Bank Charges		448
Staff costs	15,250	10,227
Tax & NI	1,805	1,000
Admin support costs	629	301
Church Programmes	414	-
Telephone	2,070	2,880
Ministry accomodation	22,500	22,973
Hospitality	540	530
Depreciation	1,821	
Insurance	2,307	2,404
Building work	90	-
Utilities	4,627	-
Professional fees	715	893
Media services	3,531	5,438
Service charges	108	-
Honourarium	1,950	
Training	125	125
Cleaning	352	2,517
Carried forward	86,280	78,758
Total resources expended	90,169	81,588