

RIVERCOURT INTERNATIONAL CHURCH (RIC)

Charity number 1117622

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31st March 2021**

**STAN KELLY & CO
Claverings Business Park
14 Centre Way
London
N9 0AH**

RIVERCOURT INTERNATIONAL CHURCH (RIC)

Charity number

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CHARITY COMMISSION
FOR ENGLAND AND WALES

**Independent examiner's
report on the accounts**

Section A Independent Examiner's Report

Report to the trustees/members of

RIVERCOURT INTERNATIONAL CHURCH (RIC)

On accounts for the year ended

31st March 2021

Charity no

1117622

Set out on pages

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended

31st March 2021

**Responsibilities and basis of
report**

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

~~[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]].
Delete [] if not applicable.~~

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

**Independent examiner's
statement**

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

** Please delete the words in the brackets if they do not apply.*

Signed:

E. Oloke

Date: 24/02/2022

Name:

Emmanuel Oloke, FCCA

Relevant professional qualification(s) or body (if any):

The Association of Chartered Certified Accountants (ACCA)

Address:

Stan Kelly & Co

14 Centre Way

London N9 0AH

Section B

Disclosure

Give here brief details of any items that the examiner wishes to disclose.

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

RIVERCOURT INTERNATIONAL CHURCH (RIC)

Charity number 1117622

STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31st March 2021

	Notes	Unrestricted Fund	Restricted Fund	Total 2021	Total 2020
		£	£	£	£
<u>Incoming Resources</u>					
Tithes and Offerings		64,480	-	64,480	31,930
Building Fund		15,360	-	15,360	11,782
Donations/Pledges		650	-	650	200
Bounce Back Loan		11,000	-	11,000	-
Others		0	-	0	2
Total Incoming Resources		91,490	-	91,490	43,914
<u>Resources Expended</u>					
Direct Charitable Expenditure		46,469	-	46,469	34,364
Management and Administration of the charity		19,490	-	19,490	7,693
Total Resources Expended		65,959	-	65,959	42,056
Net Incoming Resources for the Year and net movements in Funds		25,531	-	25,531	1,857
Fund balance brought forward at 31st March 2020	-	23,531	-	- 23,531	- 25,388
Fund Balance Carried Forward at 31st March 2021		2,000	-	2,000	- 23,531

RIVERCOURT INTERNATIONAL CHURCH (RIC)

Charity number 1117622

BALANCE SHEET as at 31st March 2021

		2021	2020
	Note	£	£
Fixed Assets	2	26,806	1,365
		<u>26,806</u>	<u>1,365</u>
<u>Current assets</u>			
Debtors			
Cash at bank and in hand	3	2,432	68
		<u>2,432</u>	<u>68</u>
Creditors: Amounts falling due within one year	4	360	360
Net Current Assets		<u>2,072</u>	<u>- 292</u>
Creditors: Amounts falling due after more than one year		- 26,878	- 24,604
Total Net Assets		<u><u>2,000</u></u>	<u><u>- 23,531</u></u>

The Funds of the Charity

Unrestricted:			
Designated funds			
General funds		2,000	- 23,531
		<u>2,000</u>	<u>- 23,531</u>

The financial statements were approved by the trustees on **24/02/2022** and signed on its behalf by:

.....
Christiana A. Bruce

The notes on page 5 form part of these financial statements.

Notes on the Accounts

1. Accounting Policies

a. The financial statements have been prepared under the historical cost convention and applicable accounting standards and in accordance with Statement of Recommended Practice - Accounting by Charities.

b. Depreciation is calculated to write off the costs of fixed assets over their useful lives at the following rates:

Musical instrument	25%
Furniture	20%

c. Incoming resources

All incoming resources are included on the statement of financial activities when the charity is legally entitled to the income.

d. 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.

2. Fixed Assets

	Musical Instruments	Computer and Media Equipment	Fixtures and Fittings	Total
	£	£	£	£
Cost				
At 1 April 2020	1,953	4,772	-	6,725
Additions	10,351	10,153	15,643	36,147
Disposals	- 1,953	-	-	- 1,953
At 31 March 2021	10,351	- 14,925	- 15,643	- 40,919
Depreciation				
At 1 April 2020	1,943	3,417	-	5,360
Charge for the year	2,070	3,554	3,129	8,753
At 31 March 2021	4,014	- 6,971	- 3,129	- 14,113
Net book value 31st March 2021	6,338	7,953	12,514	26,806
NBV as at 1 April 2020	10	1,355	-	1,365

3. Bank and cash balance

Cash and Bank balance	2432
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4. Creditors: Amounts falling due within 1 year

Accruals and deferred income	360
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Supplementary Information

Incoming Resources

					2021	2020
	Tithes and Offerings	Building Fund	Donations/Pledges	Others	Total	Total
	£	£	£		£	£
Tithes and Offerings	64480				64,480	43,712
Building Fund		15360			15,360	
Donations/Pledges			650		650	200
Bounce Back Loan				11000	11,000	
Others				0	0	2
Total	64,480	-	15,360	-	91,490	43,914

Supplementary Information

Resources Expended

			2021	2020
	Direct charity expenditure	Management & Admin.	Total	Total
	£	£	£	£
Honorarium	3,460		3,460	4,287
Pastoral care & welfare	1,891		1,891	1,967
Church outreach & Events	2,827		2,827	5,046
Rent	27,750		27,750	20,107
Books and media production	3,613		3,613	1,484
Donations	765		765	15
Branch activities	2,277		2,277	1,111
Light and heat	2,820		2,820	-
Commission payable	612		612	346
Administrative costs	455		455	127
Travel expenses		1,968	1,968	1,379
Telephone		2,315	2,315	1,250
Internet and computing		1,225	1,225	1,206
Print, post and stationery		240	240	478
Advertising and promotional materials		2,119	2,119	945
Health and safety		142	142	40
Bank charges		120	120	173
Professional fees		360	360	360
Licences and insurance		467	467	477
Depreciation		8,753	8,753	1,257
Subscriptions		130	130	-
Repairs and maintenance		1,650	1,650	-
TOTAL	46,469	19,490	65,959	42,056

RIVERCOURT INTERNATIONAL CHURCH (RIC)
Year Ended 31st March 2021

Charity number 1117622

2 **Tangible fixed assets**

	Musical Instruments	Computer and Media Equipment	Fixtures and Fittings	Total
	£	£	£	£
Cost				
At 1 April 2020	1,953	4,772	-	6,725
Additions	10,351	10,153	15,643	36,147
Disposals	- 1,953	-	-	- 1,953
At 31 March 2021	10,351	14,925	15,643	40,919
Depreciation				
At 1 April 2020	1,943	3,417	-	5,360
Charge for the year	2,070	3,554	3,129	8,753
At 31 March 2021	4,014	6,971	3,129	14,113
Net book value as at 31st March 2021	6,338	7,953	12,514	26,806

3 **Cash at Bank Balance**

Treasurer's Bank Account	2,432
Building Fund Account	-
	2,432